

BROWN FORMAN CORP  
Form 4  
December 27, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Brown Owsley III

2. Issuer Name and Ticker or Trading Symbol  
BROWN FORMAN CORP [BFA, BFB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
850 DIXIE HIGHWAY  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/22/2016

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

LOUISVILLE, KY 40210

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Class A Common                  | 10/10/2016                           |  | G                              | V 283 A \$ 0  | 2,749 <sup>(1)</sup>  | D  |   |
| Class A Common                  | 10/10/2016                           |  | G                              | V 1,801 D \$ 0  | 948   | D  |   |
| Class A Common                  | 10/10/2016                           |  | G                              | V 283 A \$ 0  | 21,579 <sup>(2)</sup>   | I  | Trust fbo Child-1                                     |
| Class A Common                  | 10/10/2016                           |  | G                              | V 283 A \$ 0  | 21,195 <sup>(3)</sup>   | I  | Trust fbo Child-2                                     |
| Class A Common                  | 10/10/2016                           |  | G                              | V 283 A \$ 0  | 6,745 <sup>(4)</sup>  | I  | Trust fbo Child-3                                     |

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|                   |            |                  |   |         |                      |             |                                |   |  |
|-------------------|------------|------------------|---|---------|----------------------|-------------|--------------------------------|---|--|
| Class A<br>Common | 10/10/2016 | G V 283          | A | \$ 0    | 5,533 <sup>(5)</sup> | I           | Trust fbo<br>Victoire<br>Brown |   |  |
| Class A<br>Common | 12/22/2016 | J <sup>(6)</sup> |   | 643,090 | A                    | \$<br>46.51 | 644,038                        | D |  |
| Class B<br>Common |            |                  |   |         |                      |             | 1,124 <sup>(7)</sup>           | I | c/f Child-1                              |
| Class B<br>Common |            |                  |   |         |                      |             | 1,124 <sup>(7)</sup>           | I | c/f Child-2                              |
| Class A<br>Common |            |                  |   |         |                      |             | 4,580 <sup>(8)</sup>           | I | CLB 2012<br>Trust                        |
| Class B<br>Common |            |                  |   |         |                      |             | 91,342 <sup>(9)</sup>          | I | CLB 2012<br>Trust                        |
| Class B<br>Common |            |                  |   |         |                      |             | 41,610 <sup>(10)</sup>         | I | CLB<br>Grandchildren<br>Eq. Tr.          |
| Class A<br>Common |            |                  |   |         |                      |             | 62,984 <sup>(11)</sup>         | I | CLB<br>Grandchildren<br>Eq. Tr.          |
| Class B<br>Common |            |                  |   |         |                      |             | 24,254 <sup>(12)</sup>         | I | CLB Trust fbo<br>Child-3 <sup>(13)</sup> |
| Class A<br>Common |            |                  |   |         |                      |             | 42,478 <sup>(14)</sup>         | I | CLB Trust fbo<br>Child-3 <sup>(13)</sup> |
| Class B<br>Common |            |                  |   |         |                      |             | 20,640 <sup>(15)</sup>         | I | CLB Trust fbo<br>Child-2 <sup>(16)</sup> |
| Class A<br>Common |            |                  |   |         |                      |             | 28,028 <sup>(17)</sup>         | I | CLB Trust fbo<br>Child-2 <sup>(16)</sup> |
| Class B<br>Common |            |                  |   |         |                      |             | 20,544 <sup>(18)</sup>         | I | CLB Trust fbo<br>Child-1 <sup>(19)</sup> |
| Class A<br>Common |            |                  |   |         |                      |             | 27,644 <sup>(20)</sup>         | I | CLB Trust fbo<br>Child-1 <sup>(19)</sup> |
| Class A<br>Common |            |                  |   |         |                      |             | 36 <sup>(21)</sup>             | I | Eleanor Lee<br>Trusts                    |
| Class B<br>Common |            |                  |   |         |                      |             | 25,790 <sup>(22)</sup>         | I | Eleanor Lee<br>Trusts                    |
| Class A<br>Common |            |                  |   |         |                      |             | 103,746 <sup>(23)</sup>        | I | GRAT #1                                  |
| Class A<br>Common |            |                  |   |         |                      |             | 67,292 <sup>(24)</sup>         | I | GRAT #2                                  |
| Class B<br>Common |            |                  |   |         |                      |             | 1,092 <sup>(25)</sup>          | I | Hebe Exempt<br>Trust                     |

Class B  
Common

430,568 <sup>(26)</sup> I

Hebe Three  
Limited  
Partnership

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Brown Owsley III<br>850 DIXIE HIGHWAY<br>LOUISVILLE, KY 40210 |               | X         |         |       |

## Signatures

Michael E. Carr, Attorney in Fact for Owsley  
Brown III  
12/27/2016

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) In August 2016, the Class A and Class B common stock of Brown-Forman Corporation split 2-1, resulting in the reporting person's acquisition of 1,233 additional shares.
- (2) Reflects the acquisition of 10,648 additional shares in the August 2016 stock split.

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- (3) Reflects the acquisition of 10,456 additional shares in the August 2016 stock split.
- (4) Reflects the acquisition of 3,231 additional shares in the August 2016 stock split.
- (5) Reflects the acquisition of 2,625 additional shares in the August 2016 stock split.
- (6) On December 22, 2016, a limited partnership transferred 643,090 Class A shares to the reporting person as a partial redemption of the reporting person's interest in the partnership.
- (7) Reflects the acquisition of 562 additional shares in the August 2016 stock split.
- (8) Reflects the acquisition of 2,290 additional shares in the August 2016 stock split.
- (9) Reflects the acquisition of 45,671 additional shares in the August 2016 stock split.
- (10) Reflects the acquisition of 20,805 additional shares in the August 2016 stock split.
- (11) Reflects the acquisition of 31,492 additional shares in the August 2016 stock split.
- (12) Reflects the acquisition of 12,127 additional shares in the August 2016 stock split.
- (13) Formerly known as CLB Trust fbo Catalina Brown.
- (14) Reflects the acquisition of 21,239 additional shares in the August 2016 stock split.
- (15) Reflects the acquisition of 10,320 additional shares in the August 2016 stock split.
- (16) Formerly known as CLB Trust fbo Chiara Brown.
- (17) Reflects the acquisition of 14,014 additional shares in the August 2016 stock split.
- (18) Reflects the acquisition of 10,272 additional shares in the August 2016 stock split.
- (19) Formerly known as CLB Trust fbo William Brown.
- (20) Reflects the acquisition of 13,822 additional shares in the August 2016 stock split.
- (21) Reflects the acquisition of 18 additional shares in the August 2016 stock split.
- (22) Reflects the acquisition of 12,895 additional shares in the August 2016 stock split.
- (23) Reflects the acquisition of 51,873 additional shares in the August 2016 stock split.
- (24) Reflects the acquisition of 33,646 additional shares in the August 2016 stock split.
- (25) Reflects the acquisition of 546 additional shares in the August 2016 stock split.
- (26) Reflects the acquisition of 215,284 additional shares in the August 2016 stock split.

### Remarks:

1st of 2 Forms

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.