

VARGA PAUL C
Form 4
March 24, 2006

FORM 4

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

OMB APPROVAL

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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 *
VARGA PAUL C

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)
03/24/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President & CEO BFB

LOUISVILLE 40210
(City) (State) (Zip)

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

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	(D)	Price
Class A Common					17,173	D	
Class B Common	03/24/2006		M		818	A	\$ 18.06
Class B Common	03/24/2006		S		818	D	\$ 79.945

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

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number.

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Options	\$ 18.06	03/22/2006		M	818	05/01/1999	04/30/2006	Class B Common	0
Non-Qualified Option	\$ 50					05/01/2006	08/31/2007	Class B Common	600
Non-Qualified Option	\$ 24.56					05/01/2000	04/30/2007	Class B Common	1,882
Non-Qualified Option	\$ 30.63					05/01/2001	04/30/2008	Class B Common	1,764
Non-Qualified Option	\$ 31.13					05/01/2002	04/30/2009	Class B Common	5,744
Non-Qualified Option	\$ 25.22					05/01/2003	04/30/2010	Class B Common	7,578
Non-Qualified Option	\$ 34.17					05/01/2004	04/30/2011	Class B Common	13,194
Non-Qualified Option	\$ 32.11					05/01/2005	04/30/2012	Class B Common	13,432
Non-Qualified Options	\$ 39.23					05/01/2006	04/30/2013	Class B Common	9,410

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VARGA PAUL C 850 DIXIE HIGHWAY LOUISVILLE 40210			President & CEO BFB	

Signatures

Diane M. Barhorst, Atty. in Fact for Paul C.
Varga

03/24/2006

__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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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