

BROWN FORMAN CORP  
Form 4  
March 08, 2016

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
McCallum Mark I

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)  
03/07/2016

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP/Pres. Jack Daniel's Brands

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	(D)	Price
Class B Common	03/07/2016		M		14,647	A	\$ 35.51
Class B Common	03/07/2016		M		15,957	A	\$ 33.76
Class B Common	03/07/2016		M		4,615	A	\$ 34.95
Class B Common	03/07/2016		S		12,845	D	\$ 97.9212 (1)
Class B Common	03/07/2016		F		22,374	D	\$ 97.68 (2)

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Class A Common	31,806.5	D	
Class B Common	27	I	By Son

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

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**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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Appreciation Right	\$ 34.95	03/07/2016		M	4,615	07/27/2006	04/30/2016	Class B Common	4,615
Stock Appreciation Right	\$ 102.25					05/01/2018	04/30/2025	Class B Common	11,111
Stock Appreciation Right	\$ 91.97					05/01/2017	04/30/2024	Class B Common	13,636
Stock Appreciation Right	\$ 35.51	03/07/2016		M	14,647	05/01/2011	04/30/2018	Class B Common	14,647
Stock Appreciation Right	\$ 33.76	03/07/2016		M	15,957	05/01/2010	04/30/2017	Class B Common	15,957
Stock Appreciation Right	\$ 72.42					05/01/2016	04/30/2023	Class B Common	15,957
Stock Appreciation Right	\$ 38.43					05/01/2013	04/30/2020	Class B Common	20,420

Stock Appreciation Right	\$ 46.4	05/01/2014	04/30/2021	Class B Common	23,1
Stock Appreciation Right	\$ 27.05	05/01/2012	04/30/2019	Class B Common	23,4
Stock Appreciation Right	\$ 58.7	05/01/2015	04/30/2022	Class B Common	24,8

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCallum Mark I 850 DIXIE HIGHWAY LOUISVILLE, KY 40210			EVP/Pres. Jack Daniel's Brands	

## Signatures

Kelly A. Bowen, Attorney in Fact for Mark I.  
McCallum

03/08/2016

  \*\*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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$97.89 to \$97.99, inclusive. The reporting person undertakes to provide to Brown-Forman Corporation, any security holder of Brown-Forman Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (2) The closing price of BF-B on March 4, 2016 was used to calculate the withholding obligation.

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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