

BROWN FRAZIER OWSLEY
Form 4
February 02, 2005

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 FRAZIER OWSLEY

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)

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

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

850 DIXIE HIGHWAY

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

(Street)

LOUISVILLE, KY 40210

(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 or Reported (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
				(A) or (D)	Transaction(s) Price		
Class A Common (1)					1,160,450	D	
Class A Common (1)					2,535,377	I	Trust/Remainder
Class A Common (1)					2,116,314	I	by Trust
Class B Common	12/09/2004		G	1,808	D \$ 0	148 (2)	D

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(1)

Class B

Common

3,861,158 I Trust/Remainder

(1)

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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 46.58					07/22/2004 04/30/2014	Class B Common	2,348
Non-Qualified Stock Option (right to buy)	\$ 25.22					05/01/2003 04/30/2010	Class B Common	7,038
Non-Qualified Stock Option (right to buy)	\$ 30.63					05/01/2001 04/30/2008	Class B Common	16,408
Non-Qualified Stock Option (right to buy)	\$ 31.13					05/01/2002 04/30/2009	Class B Common	12,946
Non-Qualified Stock Option (right to buy)	\$ 32.11					05/01/2002 04/30/2012	Class B Common	3,142
Non-Qualified Stock Option (right to buy)	\$ 34.17					07/31/2001 04/30/2011	Class B Common	2,584
	\$ 39.23					05/01/2003 04/30/2013		3,018

Non-Qualified Stock Option (right to buy)					Class B Common	
Non-Qualified Stock Option (right to buy)	\$ 50	05/01/2006	08/31/2007		Class B Common	600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN FRAZIER OWSLEY 850 DIXIE HIGHWAY LOUISVILLE, KY 40210	X	X		

Signatures

Nelea A. Absher, Attn In Fact for: Owsley Brown
Frazier

02/02/2005

__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) Filing of this form should not be construed as an admission that the filing person is, for purposes of Section 16 of the Securities Exchange Act of 1934, the "beneficial owner" of any equity securities held in trust.
- An error was recently discovered in the reporting of three transactions in December 2003 and January 2004, which has caused an incorrect total of directly held Class B shares to be carried forward in later reports for this reporting person. A gift of 3,000 shares was mistakenly reported as a gift of 2,680 shares as of 12/20/03; a gift of 2,760 shares was mistakenly reported as a gift of 2,700 shares as of 1/12/04; and a gift of 5,000 shares was mistakenly reported as a gift of 4,978 shares as of 1/12/04. Thus, the total shares of directly held Class B shares beneficially owned following the reporting person's most recent transaction has been adjusted downward by 402 shares in order to reconcile these errors.

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.