

de Chabert Ralph E
Form 4
May 02, 2018

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 *
de Chabert Ralph E

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)
04/30/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Chief Diversity Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Class B Common | 04/30/2018 | | M | 365 A \$ 0 | 3,562 ⁽¹⁾ | D | |
| Class B Common | 04/30/2018 | | F | 139 D \$ 56.04 | 3,423 ₍₂₎ | D | |

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

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SEC 1474 (9-02)

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | (3) | 04/30/2018 | | M | 365 | 04/30/2018 | (4) | Class B Common | 365 |
| Stock Appreciation Right | \$ 10.62 (5) | | | | | 05/01/2012 | 04/30/2019 | Class B Common | 1,503 (5) |
| Stock Appreciation Right | \$ 18.217 (6) | | | | | 05/01/2014 | 04/30/2021 | Class B Common | 4,374 (6) |
| Stock Appreciation Right | \$ 28.433 (7) | | | | | 05/01/2016 | 04/30/2023 | Class B Common | 1,471 (7) |
| Stock Appreciation Right | \$ 36.109 (8) | | | | | 05/01/2017 | 04/30/2024 | Class B Common | 1,700 (8) |
| Stock Appreciation Right | \$ 40.145 (9) | | | | | 05/01/2018 | 04/30/2025 | Class B Common | 7,152 (9) |
| Stock Appreciation Right | \$ 38.481 (10) | | | | | 05/01/2019 | 04/30/2026 | Class B Common | 8,192 (10) |
| Stock Appreciation Right | \$ 39.757 (11) | | | | | 05/01/2020 | 04/30/2027 | Class B Common | 6,910 (11) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| de Chabert Ralph E | | | SVP, Chief Diversity Officer | |

850 DIXIE HIGHWAY
LOUISVILLE, KY 40210

Signatures

Michael E. Carr, Jr., Attorney in Fact for Ralph E. de
Chabert

05/02/2018

__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) On February 28, 2018, the issuer completed a stock split resulting in the distribution of one share of Class B common stock for every four shares of either Class A or Class B common stock held. On April 23, 2018, the issuer paid a special cash dividend. Total has been updated to reflect the acquisition of 640 additional shares in the February 2018 stock split.
- (2) The closing price of BF-B on April 30, 2018 was used to calculate the withholding obligation.
- (3) Each restricted stock unit represents a contingent right to receive one share of Brown-Forman Class B common stock.
- (4) The restricted stock units were granted July 24, 2014, and vested April 30, 2018.
- (5) These stock appreciation rights were previously reported as covering 1,180 shares at an exercise price of \$13.525, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.
- (6) These stock appreciation rights were previously reported as covering 3,434 shares at an exercise price of \$23.20, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.
- (7) These stock appreciation rights were previously reported as covering 1,154 shares at an exercise price of \$36.21, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.
- (8) These stock appreciation rights were previously reported as covering 1,334 shares at an exercise price of \$45.985, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.
- (9) These stock appreciation rights were previously reported as covering 5,616 shares at an exercise price of \$51.125, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.
- (10) These stock appreciation rights were previously reported as covering 6,432 shares at an exercise price of \$49.005, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.
- (11) These stock appreciation rights were previously reported as covering 5,425 shares at an exercise price of \$50.63, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.

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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