

VARGA PAUL C
Form 4
March 24, 2006

FORM 4

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

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

OMB APPROVAL

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

(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
__X__ Officer (give title ____ Other (specify
below) below)
President & CEO BFB

LOUISVILLE 40210

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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					17,173	D	
Class B Common	03/24/2006		M		818	A	\$ 18.06 8,405
Class B Common	03/24/2006		S		818	D	\$ 79.945 7,587

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**

SEC 1474
(9-02)

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)	
				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	13,190
Non-Qualified Option	\$ 32.11					05/01/2005	04/30/2012	Class B Common	13,430
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.

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.