

BROWN OWSLEY II
Form 4
April 02, 2003

FORM 4

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
Brown II, Owsley			Brown-Forman Corporation (BFA & BFB)				<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner			
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year		<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)			
850 Dixie Highway										04/01/03
(Street)			5. If Amendment, Date of Original (Month/Day/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 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	04/01/03		J ⁽²⁾		2,968	A		85,424.0	D	
Class A Common								85,914.0	I	by Spouse
Class A Common	04/01/02		J ⁽²⁾		2,968	D		203,392.0	I	GRAT (Grantor Trust)
Class A Common								11,479.0	I	GRAT 12/01
Class A Common								49,982.0	I	Ltd Partnership
Class A Common								264,805.0	I	Ltd Partnership PTP
Class A Common								971.9	I	Partnership Ltd
Class A Common								219,004.3	I	Trust/Partnership

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Class A Common									434,503.0	I	Trust/Remainder
Class A Common									1722.25	I	Partnership/Nectar
Class A Common									100,016.0	I	BHP Ltd Partnership
Class B Common									528.0	D	
Class B Common									651.0	I	Ltd Partnership
Class B Common									73.1	I	Partnership
Class B Common									462,008.5	I	Trust/Partnership
Class B Common									440,690.5	I	Trust/Remainder
Class B Common									1650.0	I	Partnership/Hebe

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Non-Qualified Stock Option (right to buy)	36.13							5/1/99	4/30/06	Class B Common	30,347	30,347	D	
Non-Qualified Stock Option (right to buy)	49.13							5/1/00	4/30/07	Class B Common	27,153	27,153	D	
Non-Qualified Stock Option (right to buy)	50.44							5/1/03	4/30/10	Class B Common	39,542	39,542	D	

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Non-Qualified Stock Option (right to buy)	61.25						5/1/01	4/30/08	Class B Common	25,361		25,361	D	
Non-Qualified Stock Option (right to buy)	62.25						5/1/02	4/30/09	Class B Common	27,257		27,257	D	
Non-Qualified Stock Option (right to buy)	64.22						5/1/05	4/30/12	Class B Common	39,636		39,636	D	
Non-Qualified Stock Option (right to buy)	68.33						5/1/04	4/30/11	Class B Common	31,263		31,263	D	
Non-Qualified Stock Option (right to buy)	100.00						5/1/07	8/31/08	Class B Common	300		300	D	

Explanation of Responses:

(1) Filing of this form should not be construed as an admission that the filing person is, for the purposes of Section 16 of the Securities Exchange Act of 1934, the "beneficial owner" of any equity securities held in a limited partnership or in trust and reported on this form.

(2) Transfer of shares from an irrevocable annuity trust to direct ownership.

By: /s/ **John R. Edds**

Attn. in Fact for: Owsley Brown II

**Signature of Reporting Person

04/02/2003

Date

**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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