

VARGA PAUL C
Form 4
June 05, 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 *
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)
06/01/2018

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

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 A Common | 06/01/2018 | | A | | 29,631 (1) \$ 0 | D | |
| Class A Common | 06/01/2018 | | F | | 69,699 (2) \$ 53.37 (3) | D | |
| Class B Common | 06/01/2018 | | A | | 7,404 (1) \$ 0 | D | |
| Class B Common | 06/01/2018 | | F | | 17,415 (4) \$ 56.04 (5) | D | |

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| | | | |
|-------------------|--------------------------|---|---------------------------|
| Class A Common | 8,222.6622 <u>(6)</u> | | |
| Class A Common | 312,364 | I | GRAT |
| Class A Common | 444 | I | PCV Investments LLC |
| Class B Common | 50,000 | I | Family Trust |
| Class B Common | 197,846 | I | GRAT |
| Class B Common | 82,688 | I | PCV Investments LLC |

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

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(9-02)

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| VARGA PAUL C 850 DIXIE HIGHWAY LOUISVILLE, KY 40210 | X | | Chairman & CEO | |

Signatures

Michael E. Carr, Jr., Attorney in Fact for Paul C.
Varga

06/05/2018

__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).

These shares were issued on June 1, 2018, in connection with a July 23, 2015 award of performance-based restricted stock. The award, initially determined as a cash value, was subject to a three-year performance period, which ended April 30, 2018. The number of Class A

- (1) and Class B shares issued was determined by multiplying the cash value of the award by a three-year performance adjustment factor, dividing the amount by \$111.30, which was the closing price of the issuer's Class A common stock on the date of the grant, and then adjusting for subsequent stock splits and dividends during the performance period.
- (2) To satisfy withholding obligations associated with the July 2013 award of Class A common stock that vested on June 1, 2018, the reporting person surrendered 69,699 shares of Class A common stock.
- (3) The April 30, 2018 closing price of Brown-Forman Class A common stock was \$53.37 and used to calculate withholding obligations.
- (4) To satisfy withholding obligations associated with the July 2013 award of Class B common stock that vested on June 1, 2018, the reporting person surrendered 17,415 shares of Class B common stock.
- (5) The April 30, 2018 closing price of Brown-Forman Class B common stock was \$56.04 and used to calculate withholding obligations.
- (6) Number of shares acquired through the issuer's dividend reinvestment plan as of June 5, 2018.

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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