

Edgar Filing: BROWN FORMAN CORP - Form 8-K

BROWN FORMAN CORP
Form 8-K
October 31, 2008

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

Form 8-K

Current Report

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of
earliest event reported): October 30, 2008 (October 31, 2008)

Brown-Forman Corporation
(Exact name of registrant as specified in its charter)

| | | |
|--|--|---|
| Delaware (State or other jurisdiction of incorporation) | 002-26821 (Commission File Number) | 61-0143150 (I.R.S. Employer Identification No.) |
|--|--|---|

| | |
|---|---------------------|
| 850 Dixie Highway, Louisville, Kentucky (Address of principal executive offices) | 40210 (Zip Code) |
|---|---------------------|

Registrant's telephone number, including area code (502) 585-1100

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

On October 30, 2008, Brown-Forman Corporation issued a press release, a copy of which is furnished herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

- (d) Exhibits
 - 99.1 Press Release, dated October 30, 2008.

SIGNATURES

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Brown-Forman Corporation
(Registrant)

Date: October 31, 2008

By: /s/ Nelea A. Absher
Nelea A. Absher
Vice President, Associate
General Counsel and Assistant
Corporate Secretary

Exhibit Index

Exhibit

| Number | Description |
|--------|--|
| 99.1 | Press Release, dated October 30, 2008, issued by Brown-Forman Corporation. |

Exhibit 99.1

FOR IMMEDIATE RELEASE

BROWN-FORMAN COMPLETES STOCK DISTRIBUTION

Louisville, KY, October 30, 2008 (NYSE: BFA & BFB) - On October 27, 2008 Brown-Forman completed its stock distribution of one share of Class B common stock for every four shares of either Class A or Class B common stock held, with fractional shares paid in cash. The distribution was previously announced on September 29, 2008. Upon completion of the distribution, outstanding shares of Class A totaled 56,609,413 and outstanding Class B shares totaled 94,278,363. Brown-Forman Class A and Class B shares began trading on the NYSE on a price-adjusted basis on October 28, 2008. As of the close of the NYSE today, the Company's total market capitalization was approximately \$6.9 billion on an aggregate of 150,887,776 shares outstanding.

According to Brown-Forman's corporate charter, each share of Class A common stock and Class B common stock is entitled to the same rights as every other share of common stock in distributions of earnings, including cash dividends. Accordingly, any future cash dividends declared will reflect the greater number of total shares outstanding after the stock distribution. In addition, all per-share amounts in the company's subsequent financial statements will reflect the stock distribution. For example, for the three months ended July 31, 2008, with an additional 25% more common shares outstanding, earnings per share for that quarter on each class of stock will be adjusted from \$0.73 to approximately \$0.58 and cash dividends per share will be adjusted from \$0.34 to approximately \$0.27.

Brown-Forman Corporation is a producer and marketer of fine quality beverage alcohol brands, including Jack Daniel's, Southern Comfort, Finlandia Vodka, Tequila Herradura, el Jimador Tequila, Canadian Mist, Fetzer and Bolla Wines, and Korbel California Champagnes.