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## Section 1: 8-K (8-K)

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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):  
**July 30, 2020**

## **Brown-Forman Corporation**

(Exact Name of Registrant as Specified in its Charter)

<u>Delaware</u> (State or Other Jurisdiction of Incorporation)	<u>001-00123</u> (Commission File Number)	<u>61-0143150</u> (I.R.S. Employer Identification No.)
<u>850 Dixie Highway, Louisville, Kentucky</u> (Address of Principal Executive Offices)		<u>40210</u> (Zip Code)

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

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report.)

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))



Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
<b>Class A Common Stock (voting), \$0.15 par value</b>	<b>BFA</b>	<b>New York Stock Exchange</b>
<b>Class B Common Stock (nonvoting), \$0.15 par value</b>	<b>BFB</b>	<b>New York Stock Exchange</b>
<b>1.200% Notes due 2026</b>	<b>BF26</b>	<b>New York Stock Exchange</b>
<b>2.600% Notes due 2028</b>	<b>BF28</b>	<b>New York Stock Exchange</b>

Indicate by check mark whether the Registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## Item 5.07. Submission of Matters to a Vote of Security Holders.

On July 30, 2020, Brown-Forman Corporation (the "Company") held its 2020 Annual Meeting of Stockholders (the "Annual Meeting"). The matters submitted to a vote of the Class A common stockholders at the Annual Meeting and the voting results of such matters are as follows:

### *Election of Directors*

The Company's Class A common stockholders elected each of the director nominees proposed by the Company's Board of Directors to serve until the next Annual Meeting of Stockholders or until such director's successor is duly elected and qualified. The following is a breakdown of the voting results:

<u>Name of Nominee</u>	<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
Patrick Bousquet-Chavanne	148,958,476	1,050,138	24,659	-----
Campbell P. Brown	147,729,925	2,273,626	29,722	-----
Geo. Garvin Brown IV	147,391,608	2,628,476	13,189	-----
Stuart R. Brown	147,802,057	2,218,026	13,190	-----
John D. Cook	147,774,762	2,234,719	23,792	-----
Marshall B. Farrer	147,740,597	2,278,311	14,365	-----
Laura L. Frazier	147,719,509	2,272,216	41,548	-----
Kathleen M. Gutmann	149,207,280	781,563	44,430	-----
Augusta Brown Holland	147,714,588	2,277,155	41,530	-----
Michael J. Roney	148,001,828	2,007,243	24,202	-----
Tracy L. Skeans	148,017,632	1,996,030	19,611	-----
Michael A. Todman	145,618,714	4,389,983	24,576	-----
Lawson E. Whiting	147,996,735	2,022,567	13,971	-----

### *Advisory Vote on Executive Compensation*

At the Annual Meeting, the Class A common stockholders approved, on a nonbinding advisory basis, the compensation of the Company's Named Executive Officers. The following is a breakdown of the voting results:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
146,649,069	415,957	2,968,247	-----

## Item 7.01. Regulation FD Disclosure.

On July 30, 2020, the Company issued a press release announcing that at its Annual Meeting the Company's Class A common stockholders elected directors for the coming year and approved a nonbinding advisory vote on executive compensation. A copy of this press release is attached hereto as Exhibit 99.1

The information furnished pursuant to this Item 7.01 (and the related information in Exhibit 99.1) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), as amended, and shall not be deemed to be incorporate by reference in any filing under

the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits*

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">99.1</a>	Brown-Forman Corporation Press Release dated July 30, 2020.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

## SIGNATURES

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: August 3, 2020

/s/ Jaileah X. Huddleston

Jaileah X. Huddleston

Vice President, Associate General Counsel - Corporate and Securities Law, and Assistant Secretary

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## Section 2: EX-99.1 (EXHIBIT 99.1)



### NEWS RELEASE

ROB FREDERICK

VICE PRESIDENT

BROWN-FORMAN BRAND & COMMUNICATIONS

502-774-7707

LEANNE CUNNINGHAM

SENIOR VICE PRESIDENT

SHAREHOLDER RELATIONS OFFICER

502-774-7287

**FOR IMMEDIATE RELEASE**

### **BROWN-FORMAN STOCKHOLDERS ELECT DIRECTORS AND MARK 150TH ANNIVERSARY**

**LOUISVILLE, KY, July 30, 2020** - Brown-Forman Corporation (NYSE: BFA) (NYSE: BFB) stockholders met today at the scheduled annual meeting and elected the slate of directors recommended by the Board of Directors as submitted in the

company's 2020 Proxy Statement. They also approved the company's executive compensation plan on a non-binding advisory basis.

"There is nothing inevitable about a company's ability to survive, to thrive, and to remain independent for 150 years." said Geo. Garvin Brown IV, Chairman of the Board, Brown-Forman. "For us, it has been the balance and weight of our culture that has fueled 15 decades of leadership at Brown-Forman."

"One hundred and fifty years ago, George Garvin Brown created Old Forester, the first bottled bourbon, and made a quality pledge that there was 'Nothing Better in the Market,'" said Brown-Forman President and CEO Lawson Whiting. "I reiterate today, with our values guiding all that we do, we continue to be better, do better, and get better. I firmly believe that there is still 'Nothing Better in the Market' than Brown-Forman."

For 150 years, Brown-Forman Corporation has enriched the experience of life by responsibly building fine quality beverage alcohol brands, including Jack Daniel's Family of Brands, Finlandia, Korbel, el Jimador, Woodford Reserve, Old Forester, Coopers' Craft, Herradura, New Mix, Sonoma-Cutrer, Canadian Mist, Chambord, Early Times, BenRiach, GlenDronach, Slane, and Fords Gin. Brown-Forman's brands are supported by approximately 4,800 employees and sold in more than 170 countries worldwide. For more information about the company, please visit <http://www.brown-forman.com/>.

## **Important Information on Forward-Looking Statements:**

This press release contains statements, estimates, and projections that are “forward-looking statements” as defined under U.S. federal securities laws. Words such as “aim,” “anticipate,” “aspire,” “believe,” “can,” “continue,” “could,” “envision,” “estimate,” “expect,” “expectation,” “intend,” “may,” “might,” “plan,” “potential,” “project,” “pursue,” “see,” “seek,” “should,” “will,” “would,” and similar words indicate forward-looking statements, which speak only as of the date we make them. Except as required by law, we do not intend to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. By their nature, forward-looking statements involve risks, uncertainties, and other factors (many beyond our control) that could cause our actual results to differ materially from our historical experience or from our current expectations or projections. These risks and uncertainties include, but are not limited to:

- Impact of health epidemics and pandemics, including the COVID-19 pandemic, and the resulting negative economic impact and related governmental actions
- Risks associated with being a U.S.-based company with global operations, including commercial, political, and financial risks; local labor policies and conditions; protectionist trade policies, or economic or trade sanctions, including additional retaliatory tariffs on American spirits and the effectiveness of our actions to mitigate the negative impact on our margins, sales, and distributors; compliance with local trade practices and other regulations; terrorism; and health pandemics
- Failure to comply with anti-corruption laws, trade sanctions and restrictions, or similar laws or regulations
- Fluctuations in foreign currency exchange rates, particularly a stronger U.S. dollar
- Changes in laws, regulatory measures, or governmental policies – especially those that affect the production, importation, marketing, labeling, pricing, distribution, sale, or consumption of our beverage alcohol products
- Tax rate changes (including excise, sales, VAT, tariffs, duties, corporate, individual income, dividends, or capital gains) or changes in related reserves, changes in tax rules or accounting standards, and the unpredictability and suddenness with which they can occur



- Unfavorable global or regional economic conditions, particularly related to the COVID- 19 pandemic, and related economic slowdowns or recessions, low consumer confidence, high unemployment, weak credit or capital markets, budget deficits, burdensome government debt, austerity measures, higher interest rates, higher taxes, political instability, higher inflation, deflation, lower returns on pension assets, or lower discount rates for pension obligations
- Dependence upon the continued growth of the Jack Daniel's family of brands
- Changes in consumer preferences, consumption, or purchase patterns – particularly away from larger producers in favor of small distilleries or local producers, or away from brown spirits, our premium products, or spirits generally, and our ability to anticipate or react to them; legalization of marijuana use on a more widespread basis; shifts in consumer purchase practices from traditional to e-commerce retailers; bar, restaurant, travel, or other on-premise declines; shifts in demographic or health and wellness trends; or unfavorable consumer reaction to new products, line extensions, package changes, product reformulations, or other product innovation
- Decline in the social acceptability of beverage alcohol in significant markets
- Production facility, aging warehouse, or supply chain disruption
- Imprecision in supply/demand forecasting
- Higher costs, lower quality, or unavailability of energy, water, raw materials, product ingredients, labor, or finished goods
- Significant additional labeling or warning requirements or limitations on availability of our beverage alcohol products
- Competitors' and retailers' consolidation or other competitive activities, such as pricing actions (including price reductions, promotions, discounting, couponing, or free goods), marketing, category expansion, product introductions, or entry or expansion in our geographic markets or distribution networks
- Route-to-consumer changes that affect the timing of our sales, temporarily disrupt the marketing or sale of our products, or result in higher fixed costs
- Inventory fluctuations in our products by distributors, wholesalers, or retailers
- Risks associated with acquisitions, dispositions, business partnerships, or investments – such as acquisition integration, termination difficulties or costs, or impairment in recorded value
- Counterfeiting and inadequate protection of our intellectual property rights

- Product recalls or other product liability claims, product tampering, contamination, or quality issues
- Significant legal disputes and proceedings, or government investigations
- Cyber breach or failure or corruption of key information technology systems, or failure to comply with personal data protection laws
- Negative publicity related to our company, products, brands, marketing, executive leadership, employees, board of directors, family stockholders, operations, business performance, or prospects
- Failure to attract or retain key executive or employee talent
- Our status as a family “controlled company” under New York Stock Exchange rules, and our dual-class share structure

For further information on these and other risks, please refer to our public filings, including the “Risk Factors” section of our annual report on Form 10-K and quarterly reports on Form 10-Q filed with the Securities and Exchange Commission.

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