

BROWN FORMAN CORP
Form FWP
December 10, 2012

Issuer Free Writing Prospectus, dated December 10, 2012

Filed Pursuant to Rule 433 under the Securities Act of 1933, as amended

Supplementing the Preliminary Prospectus Supplement, dated December 10, 2012

Registration No. 333-171126

\$250,000,000

Brown-Forman Corporation

10-Year Fixed Rate Senior Unsecured Notes

FINAL TERM SHEET

| | |
|---------------------------------|--|
| Issuer: | Brown-Forman Corporation |
| Principal Amount: | \$250,000,000 |
| Coupon: | 2.250% |
| Maturity: | January 15, 2023 |
| Public Offering Price: | 99.345% |
| Yield to Maturity: | 2.323% |
| Benchmark Treasury: | 1.625% due 11/15/2022 |
| Spread to Benchmark Treasury: | T + 70 basis points |
| Benchmark Treasury Price/Yield: | 100-00+/1.623% |
| Interest Payment Dates: | The 15 th day of each January and July |
| First Coupon: | July 15, 2013 |
| Settlement: | T+2 (December 12, 2012) |
| Optional Redemption: | Prior to October 15, 2022, in whole or in part, at a redemption price equal to the greater of (i) 100% of the principal amount of the notes being redeemed or (ii) the discounted present value of the notes being redeemed at the Treasury Rate plus 12.5 basis points. |

On or after October 15, 2022, in whole or in part, at a redemption price equal to 100% of the principal amount of the notes redeemed.

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|----------------------------------|--------------------------|
| CUSIP/ISIN: | 115637 AM2/ US115637AM27 |
| Ratings (Moody's / S&P / Fitch)* | A1/ A-/A+ |
| Joint Book-Running Managers: | Barclays Capital Inc. |

Citigroup Global Markets Inc.

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

U.S. Bancorp Investments, Inc.

Deutsche Bank Securities Inc.

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|--------------|--|
| Co-Managers: | Wells Fargo Securities, LLC PNC Capital Markets LLC |
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Loop Capital Markets LLC

Mitsubishi UFJ Securities (USA), Inc.

Rabo Securities USA, Inc.

Scotia Capital (USA) Inc.

* A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the Securities and Exchange Commission for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the Securities and Exchange Commission for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the Securities and Exchange Commission's website at www.sec.gov.

Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Barclays Capital Inc. toll-free at 1-888-603-5847, Citigroup Global Markets Inc. toll-free at 1-800-831-9146 or Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322.