

CONSTELLATION BRANDS, INC.

Form 4

April 23, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SANDS RICHARD

2. Issuer Name **and** Ticker or Trading
Symbol

CONSTELLATION BRANDS, INC.
[STZ/STZ.B]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)

04/21/2009

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Chairman of Board

C/O CONSTELLATION BRANDS,
INC., 207 HIGH POINT DR.,
BLDG. 100

(Street)

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

VICTOR, NY 14564

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Class B (convertible) Common Stock	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	Class A Common Stock	608,
Class B (convertible) Common Stock	<u>(1)</u>	04/21/2009		<u>J</u> ⁽³⁾	5,300,000	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	5,300
Class B (convertible) Common Stock	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	Class A Common Stock	1,350
Class B (convertible) Common Stock	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	Class A Common Stock	147,
Class B (convertible) Common Stock	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	Class A Common Stock	5,431
Class B (convertible) Common Stock	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	Class A Common Stock	667,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANDS RICHARD C/O CONSTELLATION BRANDS, INC. 207 HIGH POINT DR., BLDG. 100 VICTOR, NY 14564	X	X	Chairman of Board	

Signatures

H. Elaine Ziakas for Richard Sands 04/23/2009

__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).

- (1) Shares of Class B Common Stock are convertible into shares of Class A Common Stock of the Issuer on a one-to-one basis at any time at the option of the holder. The ticker symbol for Class B Common Stock is STZ.B.

- (2) Adjusted to reflect (i) a change in form of beneficial ownership of 2,000,000 shares from indirect to direct as a result of transfers of such shares to the reporting person from GRAT-II, a trust previously reported as holding such shares, and (ii) a change in form of beneficial ownership of 5,300,000 shares from direct to indirect as a result of the contribution of 5,300,000 shares to RES Business Holdings LP ("Holdings") on 2/5/2009. As of such date, the reporting person was the sole member of the limited liability company that was the sole general partner of Holdings (the "General Partner"), holding a .01% general partnership interest, and the reporting person was the sole limited partner of Holdings, holding a 99.99% limited partnership interest.

- (3) Reflects the entry into Purchase Agreements on 4/21/2009 by the reporting person pursuant to which he has agreed to sell (i) his entire membership interest in the General Partner (the "LLC Interest") to the Jennifer Sands Family Trust u/a dated 4/2/2009, and (ii) his entire limited partnership interest in Holdings (the "LP Interest") to the Jennifer Sands Descendants' Trust u/a dated 4/6/2009. The purchase price for the LLC Interest is the fair market value of the LLC Interest as of 4/20/2009 as determined by an independent appraiser. The purchase price for the LP Interest is the fair market value of the LP Interest as of 4/21/2009 as determined by an independent appraiser, plus an interest component. These transactions did not affect Holdings' ownership of the 5,300,000 shares.

- (4) The reporting person disclaims beneficial ownership with respect to securities held in this manner, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for the purposes of Section 16 or any other purpose.

- (5) Held by the Richard Sands Heirs' Trust, for which the reporting person serves as trustee.

- (6) Except to the extent that the reporting person has a direct or indirect pecuniary interest in securities owned by the applicable trust, partnership or limited liability company, the reporting person disclaims beneficial ownership with respect to securities held in this manner. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for the purposes of Section 16 or any other purpose.

- (7) Held by the reporting person as trustee of The Marvin Sands Master Trust.

- (8) Held by CWC Partnership I, a general partnership of which the reporting person is a managing partner and in which he has a pecuniary interest.

- (9) Held by M, L, R & R ("MLR&R"), a general partnership of which the reporting person is a general partner and in which he has a pecuniary interest. The reporting person is a beneficiary and trustee of The Marvin Sands Master Trust, which is also a partner in MLR&R.

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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