

CONSTELLATION BRANDS, INC.

Form 4

April 23, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
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)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

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

Edgar Filing: CONSTELLATION BRANDS, INC. - Form 4

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Class B (convertible) Common Stock	(1)					(1)	(1)	Class A Common Stock	608,
Class B (convertible) Common Stock	(1)	04/21/2009		J(3)	5,300,000	(1)	(1)	Class A Common Stock	5,300,
Class B (convertible) Common Stock	(1)					(1)	(1)	Class A Common Stock	1,350,
Class B (convertible) Common Stock	(1)					(1)	(1)	Class A Common Stock	147,
Class B (convertible) Common Stock	(1)					(1)	(1)	Class A Common Stock	5,431,
Class B (convertible) Common Stock	(1)					(1)	(1)	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.  
  
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.
  - (2) 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.
  - (3) 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.
  - (4) Held by the Richard Sands Heirs' Trust, for which the reporting person serves as trustee.  
  
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.
  - (5) Held by the reporting person as trustee of The Marvin Sands Master Trust.
  - (6) 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.  
  
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.
  - (7) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.