

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

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|--|---|---|
| 1. Name and Address of Reporting Person* <u>SANDS ROBERT</u> (Last) (First) (Middle) <u>C/O CONSTELLATION BRANDS, INC.</u> <u>207 HIGH POINT DRIVE, BUILDING 100</u> (Street) <u>VICTOR</u> <u>NY</u> <u>14564</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>CONSTELLATION BRANDS, INC. [STZ]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>04/20/2021</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman of the Board</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |
|--|---|---|

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 (A) or (D) Price | | | |

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

| 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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|---|--|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares | | | | |
| Non-Qualified Stock Option (right to buy) | \$238.31 | 04/20/2021 | | A | 66,878 | 04/20/2022 ⁽¹⁾ 04/20/2031 | Class 1 (convertible) Common Stock 66,878 | \$0 | 66,878 | D | |
| Class 1 (convertible) Common Stock | ⁽²⁾ | | | | | ⁽²⁾ ⁽²⁾ | Class A Common Stock 593,352 | | 593,352 | I | by RSS Master LLC ⁽³⁾⁽⁴⁾ |
| Non-Qualified Stock Option (right to buy) | \$24.5 | | | | | 04/03/2013 ⁽⁵⁾ 04/03/2022 | Class 1 (convertible) Common Stock 212,380 | | 212,380 | I | by RSS Master LLC ⁽⁴⁾⁽⁶⁾ |
| Non-Qualified Stock Option (right to buy) | \$47.79 | | | | | 04/26/2014 ⁽⁵⁾ 04/26/2023 | Class 1 (convertible) Common Stock 114,560 | | 114,560 | I | by RSS Master LLC ⁽⁴⁾⁽⁶⁾ |
| Non-Qualified Stock Option (right to buy) | \$79.61 | | | | | 04/28/2015 ⁽⁵⁾ 04/28/2024 | Class 1 (convertible) Common Stock 72,010 | | 72,010 | I | by RSS Master LLC ⁽⁴⁾⁽⁶⁾ |
| Non-Qualified Stock Option (right to buy) | \$117.12 | | | | | 04/28/2016 ⁽⁵⁾ 04/28/2025 | Class 1 (convertible) Common Stock 64,460 | | 64,460 | I | by RSS Master LLC ⁽⁴⁾⁽⁶⁾ |
| Non-Qualified Stock Option (right to buy) | \$156.84 | | | | | 04/25/2017 ⁽⁵⁾ 04/25/2026 | Class 1 (convertible) Common Stock 54,168 | | 54,168 | I | by RSS Master LLC ⁽⁴⁾⁽⁶⁾ |
| Non-Qualified Stock Option (right to buy) | \$172.09 | | | | | 04/21/2018 ⁽⁵⁾ 04/21/2027 | Class 1 (convertible) Common Stock 57,772 | | 57,772 | I | by RSS Master LLC ⁽⁴⁾⁽⁶⁾ |
| Non-Qualified Stock Option (right to buy) | \$228.26 | | | | | 04/23/2019 ⁽¹⁾ 04/23/2028 | Class 1 (convertible) Common Stock 45,480 | | 45,480 | I | by RSS Master LLC ⁽⁴⁾⁽⁶⁾ |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| 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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | | | | | | | | | | | |
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Non-Qualified Stock Option (right to buy) | \$207.48 | | | | | | | 04/23/2020 ⁽¹⁾ | 04/23/2029 | Class 1 (convertible) Common Stock | 85,985 | | 85,985 | I | by RSS Master LLC ⁽⁴⁾⁽⁶⁾ |
| Non-Qualified Stock Option (right to buy) | \$153.02 | | | | | | | 04/21/2021 ⁽¹⁾ | 04/21/2030 | Class 1 (convertible) Common Stock | 131,088 | | 131,088 | I | by RSS Master LLC ⁽⁴⁾⁽⁶⁾ |

Explanation of Responses:

- This option becomes exercisable at the rate of 25% per year beginning on the date specified.
- Shares of Class 1 Common Stock are convertible to shares of Class A Common Stock of the Issuer on a one-to-one basis in connection with the holders' sale of the shares of Class A Common Stock received upon the conversion. Class 1 Common Stock is not traded on any stock exchange.
- Reflects a change in beneficial ownership of the reported shares of Class 1 Common Stock from direct to indirect. On February 8, 2021, the reporting person transferred these shares to RSS Master LLC.
- RSS Master LLC is a limited liability company that is wholly-owned by a trust, for which the reporting person serves as trustee and is the sole beneficiary.
- 100% of this option has become exercisable.
- Reflects a change in beneficial ownership of the reported Non-Qualified Stock Options from direct to indirect. On November 16, 2020, the reporting person transferred the Non-Qualified Stock Options to RSS Master LLC.

Remarks:

/s/ H. Elaine Ziakas, Attorney-in-fact

04/22/2021

** Signature of Reporting Person

Date

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

* 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).

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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