

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

1. Name and Address of Reporting Person* <u>SANDS RICHARD</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>Vice 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
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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	56,846	04/20/2022 ⁽¹⁾ 04/20/2031	Class 1 (convertible) Common Stock 56,846	\$0	56,846	D	
Class B (convertible) Common Stock	(2)					(2) (2)	Class A Common Stock 22,746,786		22,746,786	I	by RRAZ Holdings LLC ⁽³⁾
Class B (convertible) Common Stock	(2)					(2) (2)	Class A Common Stock 37,350		37,350	I	by RES Master LLC ⁽⁴⁾⁽⁵⁾
Non-Qualified Stock Option (right to buy)	\$24.5					04/03/2013 ⁽⁶⁾ 04/03/2022	Class 1 (convertible) Common Stock 357,030		357,030	I	by RES Master LLC ⁽⁵⁾⁽⁷⁾
Non-Qualified Stock Option (right to buy)	\$47.79					04/26/2014 ⁽⁶⁾ 04/26/2023	Class 1 (convertible) Common Stock 167,370		167,370	I	by RES Master LLC ⁽⁵⁾⁽⁷⁾
Non-Qualified Stock Option (right to buy)	\$79.61					04/28/2015 ⁽⁶⁾ 04/28/2024	Class 1 (convertible) Common Stock 105,200		105,200	I	by RES Master LLC ⁽⁵⁾⁽⁷⁾
Non-Qualified Stock Option (right to buy)	\$117.12					04/28/2016 ⁽⁶⁾ 04/28/2025	Class 1 (convertible) Common Stock 94,170		94,170	I	by RES Master LLC ⁽⁵⁾⁽⁷⁾
Non-Qualified Stock Option (right to buy)	\$156.84					04/25/2017 ⁽⁶⁾ 04/25/2026	Class 1 (convertible) Common Stock 79,141		79,141	I	by RES Master LLC ⁽⁵⁾⁽⁷⁾
Non-Qualified Stock Option (right to buy)	\$172.09					04/21/2018 ⁽⁶⁾ 04/21/2027	Class 1 (convertible) Common Stock 84,970		84,970	I	by RES Master LLC ⁽⁵⁾⁽⁷⁾
Non-Qualified Stock Option (right to buy)	\$228.26					04/23/2019 ⁽¹⁾ 04/23/2028	Class 1 (convertible) Common Stock 66,895		66,895	I	by RES Master LLC ⁽⁵⁾⁽⁷⁾

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	73,087		73,087	I	by RES Master LLC ⁽⁵⁾⁽⁷⁾
Non-Qualified Stock Option (right to buy)	\$153.02							04/21/2021 ⁽¹⁾	04/21/2030	Class 1 (convertible) Common Stock	111,425		111,425	I	by RES Master LLC ⁽⁵⁾⁽⁷⁾

Explanation of Responses:

- This option becomes exercisable at the rate of 25% per year beginning on the date specified.
- 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.
- RRA&Z Holdings LLC ("RRA&Z") is the sole member of WildStar Partners LLC ("WildStar"). WildStar holds a 0.045% co-general partner interest in various Sands Family limited partnerships. The reporting person is a member and co-manager of RRA&Z.
- Reflects a change in beneficial ownership of the reported shares of Class B Common Stock from direct to indirect. On October 13, 2020, the reporting person transferred these shares to RES Master LLC.
- RES 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 RES 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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