Non-Qualified Stock Option (right to buy)

\$207.48

11/30/2021

М

36,544

04/23/2020⁽⁶⁾

04/23/2029

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL								
OMB Number:	3235-0287							
Estimated average burden								

11. Nature of Indirect Beneficial Ownership (Instr. 4)

by RES Master LLC⁽³⁾

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Section	nis box if no lon 16. Form 4 or F Itinue. <i>See</i> Insti	orm 5 obligations	STAT		led pur	suant to	Section 16	(a) of the Se Investmen	curitie	es Exchan	ge Act of		RSHIP		Estima	Number: ated avera per respor	ge burden nse:	3235-0287 0.5	
1. Name and Address of Reporting Person* <u>SANDS RICHARD</u>						or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol CONSTELLATION BRANDS, INC. [STZ]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner					
(Last)(First)(Middle)C/O CONSTELLATION BRANDS, INC.207 HIGH POINT DRIVE, BUILDING 100				3. Date of Earliest Transaction (Month/Day/Year) 11/30/2021								X Officer (give title Other (specify below) Vice Chairman of the Board							
(Street) VICTOR NY 14564					4. If <i>A</i>	4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(S	tate)	(Zip)						<u>.</u>		<u> </u>		<u> </u>						
Table I - Nor 1. Title of Security (Instr. 3)			2. Tran Date	ISACTION N/Day/Y	n 2A. Exc ear) if a	Deemed	e, 3. Code (I	tion.	4. Securities A Disposed Of (D		or Beneficially s Acquired (A) or f (D) (Instr. 3, 4 and		5. Amount of		6. Owne Form: D or Indire (Instr. 4	Direct (D) ect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
									v	Amount	() ()	A) or D)		(Instr. 3 and 4)					
Class A Common Stock													5,483,8	42		I	by Richard Sands Master Trust ⁽¹⁾⁽²⁾		
Class A Common Stock													149,87	'6			by RES Master LLC ⁽³⁾		
Class A Common Stock														15,720		I		By Spouse ⁽⁴⁾	
			Table II -					quired, D s, option						ed					
1. Title of	1			-		ction Derivative Ex			. Date Exercisable and xpiration Date Month/Day/Year)						9. Number of derivative Securities Beneficially Owned Following				
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. Transa Code 8)		Derivati Securiti Acquire Dispose	ive ies ed (A) or ed of (D)	Expiration	Date		Securit	and Amo ies Unde ive Secu		8. Price of Derivative Security (Instr. 5)	derivat Securit Benefic Owned	tive ties cially 1	10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	Beneficia Ownersh t (Instr. 4)	
Derivative Security	Conversion or Exercise Price of Derivative	Date	Execution Date, if any	Transa Code		Derivati Securiti Acquire Dispose	ive ies ed (A) or ed of (D)	Expiration	Date /Year]		Securit Derivat	ies Unde ive Secu A N	rlying	Derivative Security	derivat Securit Benefic Owned Follow Report	tive ties cially 1 ing ted action(s)	Ownershi Form: Direct (D)	p of Indire Beneficia Ownersh t (Instr. 4)	
Derivative Security	Conversion or Exercise Price of Derivative	Date	Execution Date, if any	Transa Code 8)	(Instr.	Derivati Securiti Acquire Dispose (Instr. 3	ive les ed (A) or ed of (D) , 4 and 5)	Expiration (Month/Day Date Exercisable	Date /Year] e D) xpiration	Securiti Derivati and 4)	A N S s 1 tible) non	rlying rity (Instr. 3 mount or umber of	Derivative Security	derivat Securit Benefic Owned Follow Report Transa (Instr. 4	tive ties cially 1 ing ted action(s)	Ownershi Form: Direct (D) or Indirec	p of Indire Beneficia Ownersh t (Instr. 4)	
Derivative Security (Instr. 3) Non- Qualified Stock Option (right to	Conversion or Exercise Price of Derivative Security	Date (Month/Day/Year)	Execution Date, if any	Transa Code 8) Code	(Instr.	Derivati Securiti Acquire Dispose (Instr. 3	ve les ed (A) or ed of (D) , 4 and 5) (D)	Expiration (Month/Day Date Exercisable	Date /Year) 5) ().) xpiration ate	Securiti Derivati and 4) Title	ies Unde ive Secu A N S S S S S S S S S S S S S S S S S S	rlying rity (Instr. 3 mount or umber of hares	Derivative Security (Instr. 5)	derivat Securit Benefic Owned Follow Report Transa (Instr. 4	tive ties cially i ing ted ted tection(s) 4)	Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	p of Indire Beneficia Ownersh (Instr. 4) by RES Master	
Derivative Security (Instr. 3) Non- Qualified Stock Option (right to buy) Non- Qualified Stock Option (right to	Conversion or Exercise Price of Derivative Security \$24.5	Date (Month/Day/Year) 11/30/2021	Execution Date, if any	Transa Code 8) Code	(Instr.	Derivati Securiti Acquire Dispose (Instr. 3	ve ies d (A) or d (A) or ed of (D) , 4 and 5)	Expiration (Month/Day	Date Year E D 55 0.	xpiration ate	Securiti Derivati and 4) Title Class (conver Comm Stoc	ies Unde ive Secu s 1 tible) non ck s 1 tible) non ck s 1 tible) non ck	rlying rity (Instr. 3 mount or umber of hares 357,030	\$0	derivat Securit Benefic Owned Follow Report Transa (Instr. 4	tive ties cially ing ted cction(s) 4)	Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	p of Indirep Beneficia (Instr. 4) by RES Master LLC ⁽³⁾	
Derivative Security (Instr. 3) Non- Qualified Stock Option (right to buy) Non- Qualified Stock Option (right to buy) Non- Qualified Stock Option (right to buy)	Conversion or Exercise Price of Derivative Security \$24.5 \$47.79	Date (Month/Day/Year) 11/30/2021 11/30/2021	Execution Date, if any	Transa Code 8) Code M	(Instr.	Derivati Securiti Acquire Dispose (Instr. 3	ve ies ed (A) or ed of (D) , 4 and 5) (D) 357,030 167,370	Expiration (Month/Day	Date (/Year) 5) 0. 5) 0.	xpiration ate 4/03/2022 4/26/2023	Securiti Derivati and 4) Title Class (conver Comn Stoc Class (conver Comn Stoc	ies Unde ive Secu and An S s 1 tible) non ck s 1 tible) non ck s 1 tible) non ck s 1 tible) non ck s 1 tible) non ck	rlying rity (Instr. 3 mount or umber of hares 357,030 167,370	\$0	derivat Securit Benefit Owned Follow Report Transa (Instr. 4	tive cially ing ted cction(s) 4) 0	Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	p findire p findire Beneficial Government t (instr. 4) by RES Master LLC ⁽³⁾ by RES Master LLC ⁽³⁾ by RES Master LLC ⁽³⁾ by RES	
Derivative Security (Instr. 3) Non- Qualified Stock Option (right to buy) Non- Qualified Stock Option (right to buy) Non- Qualified Stock Option (right to buy) Non- Qualified Stock Option (right to buy)	Conversion or Exercise Price of Derivative Security \$24.5 \$47.79 \$79.61	Date (Month/Day/Year) 11/30/2021 11/30/2021	Execution Date, if any	Transc Code M M M	(Instr.	Derivati Securiti Acquire Dispose (Instr. 3	id (A) or id	Expiration ((Month/Day Date Exercisable 04/03/2013 04/26/2014 04/28/2015	Date (Year) • E • D • D • D • D • D • D • D • D • D • D • D • D • D	xpiration ate 4/03/2022 4/26/2023 4/28/2024	Securiti Derivati and 4) Title Class (convert Comn Stoc Class (convert Comn Stoc	ies Unde ive Security Ans s 1 tible) non s 1 tible) non	rlying rity (Instr. 3 mount or umber of hares 357,030 167,370 105,200	\$0 \$0 \$0	derivat Securit Benefit Owned Follow Report Transa (Instr. 4	tives cically f ing ted section(s) 4) 0	Ownershi Form: (D) or Indirec (I) (Instr. 4 I I	p findiregize p findiregize generation Generation ownersh findiregize findiregize Swaster LLC ⁽³⁾ Swaster LLC ⁽³⁾ Swaster LLC ⁽³⁾ Swaster LLC ⁽³⁾ Swaster Swaster Swaster LLC ⁽³⁾ Swaster Swaster Swaster Swaster Swaster Swaster Swaster Swaster Swaster	

Class 1 (convertible) Common Stock

36,544

\$<mark>0</mark>

36,543

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. 5. Number of Derivative Code (Instr. 8) Securities Acquired (A) of Disposed of (I (Instr. 3, 4 and Compared to A))		re s I (A) or d of (D)	6. Date Exerci Expiration Dat (Month/Day/Ye	e	7. Title and A Securities Ur Derivative Se and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	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		Transaction(s) (Instr. 4)		
Non- Qualified Stock Option (right to buy)	\$153.02	11/30/2021		м			27,857	04/21/2021 ⁽⁶⁾	04/21/2030	Class 1 (convertible) Common Stock	27,857	\$0	83,568	I	by RES Master LLC ⁽³⁾
Class 1 (convertible) Common Stock	(7)	11/30/2021		М		952,282		(7)	(7)	Class A Common Stock	952,282	(8)	952,282	I	by RES Master LLC ⁽³⁾
Class B (convertible) Common Stock	(9)							(9)	(9)	Class A Common Stock	22,746,786		22,746,786	I	by Richard Sands Master Trust ⁽¹⁾⁽²⁾
Class B (convertible) Common Stock	(9)							(9)	(9)	Class A Common Stock	37,350		37,350	I	by RES Master LLC ⁽³⁾
Non- Qualified Stock Option (right to buy)	\$228.26							04/23/2019 ⁽⁶⁾	04/23/2028	Class 1 (convertible) Common Stock	66,895		66,895	I	by RES Master LLC ⁽³⁾⁽¹⁰⁾

Explanation of Responses:

1. Previously reported as indirectly held through RRA&Z Holdings LLC ("RRAZ"). The reporting person has transferred his membership interests in RRAZ to RES Master LLC.

2. The sole member of RES Master LLC is the Richard Sands Master Trust, for which the reporting person serves as trustee and is the sole beneficiary. Various Sands family limited partnerships directly own the reported shares of Class A Common Stock and Class B Common Stock. WildStar Partners LLC ("WildStar") holds a .045% co-general partner interest in those family limited partnerships. RRAZ is the sole member of WildStar.

3. RES Master LLC is the direct owner of these securities. The sole member of RES Master LLC is the Richard Sands Master Trust, for which the reporting person serves as trustee and is the sole beneficiary.

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. 100% of this option has become exercisable

6. This option becomes exercisable at the rate of 25% per year beginning on the date specified.

7. Shares of Class 1 Common Stock are convertible into shares of Class A Common Stock of the Issuer on a one-to-one basis. In accordance with the certificate of incorporation of Constellation Brands, Inc., any shares of Class A Common Stock issued upon conversion of shares of Class 1 Common Stock must be sold immediately in connection with the conversion. Class 1 Common Stock is not traded on any stock exchange. 8. The shares of Class 1 Common Stock were acquired at the following prices: 357,030 at \$24.50; 167,370 at \$47.79; 105,200 at \$79.61; 94,170 at \$117.12; 79,141 at \$156.84; 84,970 at \$172.09; 36,544 at \$207.48; and 27,857 at \$153.02.

9. 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. 10. Previously reported as directly held by the reporting person. The reporting person has transferred the Non-Qualified Stock Options to RES Master LLC.

Remarks:

<u>/s/ Thomas M. Farace Attorney-in-</u> <u>Fact</u> <u>12/02/2021</u>

Date

** Signature of Reporting Person

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.

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 Number.