

| OMB APPROVAL | |
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | | | | | | | | |
|--|-----------|--------------|--|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person* SANDS ROBERT | | | 2. Issuer Name and Ticker or Trading Symbol CONSTELLATION BRANDS, INC. [STZ] | | | 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) <input type="checkbox"/> Other (specify below) Chairman of the Board | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 05/01/2021 | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | | |
| C/O CONSTELLATION BRANDS, INC. 207 HIGH POINT DRIVE, BUILDING 100 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | |
| (Street) | (City) | (State) | (Zip) | | | | | | |
| VICTOR | NY | 14564 | | | | | | | |

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 | | | |
| Class A Common Stock | 05/01/2021 | | M | | 2,199 | A | \$0 ⁽¹⁾ | 10,799 | D | |
| Class A Common Stock | 05/01/2021 | | M | | 3,404 | A | \$0 ⁽²⁾ | 14,203 | D | |
| Class A Common Stock | 05/01/2021 | | F | | 2,237 | D | \$240.32 | 11,966 | D | |
| Class A Common Stock | | | | | | | | 545,935 | I | by RSS Master LLC ⁽³⁾⁽⁴⁾ |
| Class A Common Stock | | | | | | | | 19,329 | I | by Pamela K. Sands 2016 Descendants' Trust ⁽⁵⁾ |
| Class A Common Stock | | | | | | | | 5,483,842 | I | by RSS Master Trust ⁽⁶⁾ |
| Class A Common Stock | | | | | | | | 1,769 ⁽⁷⁾ | I | By Spouse |

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 | | | | | |
| Performance Share Units | (1) | 05/01/2021 | | M | | 2,199 | | (8) | (8) | Class A Common Stock | \$0 | 0 | D | |
| Restricted Stock Units | (2) | 05/01/2021 | | M | | 1,916 | | 05/01/2018 ⁽⁹⁾ | (9) | Class A Common Stock | \$0 | 0 | D | |
| Restricted Stock Units | (2) | 05/01/2021 | | M | | 1,488 | | 05/01/2019 ⁽⁹⁾ | (9) | Class A Common Stock | \$0 | 1,488 | D | |
| Non-Qualified Stock Option (right to buy) | \$238.31 | | | | | | | 04/20/2022 ⁽¹⁰⁾ | 04/20/2031 | Class 1 (convertible) Common Stock | | 66,878 | I | by RSS Master LLC ⁽⁴⁾⁽¹¹⁾ |

Explanation of Responses:

- Each performance share unit represents a contingent right to receive one share of Constellation Brands, Inc. Class A Common Stock.
- Each restricted stock unit represents a contingent right to receive one share of Constellation Brands, Inc. Class A Common Stock.
- Reflects a change in beneficial ownership of the reported Class A Common Stock from direct to indirect. On October 13, 2021, the reporting person transferred the Class A Common Stock 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.
- These shares are held in a trust for the benefit of the reporting person's stepchildren. The reporting person's spouse is the trustee of this trust. 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.
- Various Sands family limited partnerships directly own the reported shares of Class A Common Stock. WildStar Partners LLC ("WildStar") holds a .045% co-general partner interest in those family limited partnerships. RRA&Z Holdings LLC ("RRA&Z") is the sole member of WildStar, and RSS Master LLC is a member of RRA&Z. The reporting person is a co-manager of RRA&Z. RSS Master LLC is a sole member limited liability company of which RSS Master Trust is the sole owner. The reporting person is the trustee and sole beneficiary of RSS Master Trust.

7. 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.

8. The performance share units disposed of in the reported transaction vested on May 1, 2021. Vested shares are delivered to the reporting person net of shares withheld to satisfy taxes.

9. The restricted stock units disposed of in the reported transaction vested on May 1, 2021. Vested shares are delivered to the reporting person net of shares withheld to satisfy taxes.

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

11. Reflects a change in beneficial ownership of the reported Non-Qualified Stock Options from direct to indirect. On May 4, 2021, the reporting person transferred the Non-Qualified Stock Options to RSS Master LLC.

Remarks:

/s/ H. Elaine Ziakas, Attorney-
in-fact 05/04/2021

** 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.

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.