SEC Form 4
------------

Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number:	3235-0287									
Estimated average burden										
hours per response:	0.5									

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* SANDS ROBERT			2. Issuer Name <b>and</b> Ticker or Trading Symbol CONSTELLATION BRANDS, INC. [STZ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
				X	Director	Х	10% Owner			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	x	Officer (give title below)		Other (specify below)			
C/O CONSTELLATION BRANDS, INC.			05/01/2020	Chairman of the Board						
207 HIGH POINT DRIVE, BUILDING 100		DING 100								
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	idual or Joint/Group F	iling (C	Check Applicable			
VICTOR	NY	14564		X	Form filed by One I	Report	ing Person			
					Form filed by More Person	than C	One Reporting			
(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)					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Class A Common Stock	05/01/2020		М		7,251	A	\$0 <sup>(1)</sup>	554,497	D	
Class A Common Stock	05/01/2020		М		5,216	A	<b>\$0</b> <sup>(2)</sup>	559,713	D	
Class A Common Stock	05/01/2020		F		5,178	D	\$161.57	554,535	D	
Class A Common Stock								19,329	I	by Pamela K. Sands 2016 Descendants Trust <sup>(3)</sup>
Class A Common Stock								5,483,842 <sup>(4)</sup>	I	by RRAZ Holdings LLC <sup>(5)</sup>
Class A Common Stock								1,769 <sup>(6)</sup>	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. Transa Code ( 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Expiration Date (Month/Day/Year) ed		Expiration Date		Expiration Date		7. Title an Amount o Securities Underlyin Derivative (Instr. 3 au	f g Security	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								
Performance Share Units	(1)	05/01/2020		М			7,251	(7)	(7)	Class A Common Stock	7,251	\$0	0	D					
Restricted Stock Units	(2)	05/01/2020		М			1,810	05/01/2017 <sup>(8)</sup>	(8)	Class A Common Stock	1,810	\$0	0	D					
Restricted Stock Units	(2)	05/01/2020		м			1,917	05/01/2018 <sup>(8)</sup>	(8)	Class A Common Stock	1,917	\$0	1,916	D					
Restricted Stock Units	(2)	05/01/2020		м			1,489	05/01/2019 <sup>(8)</sup>	(8)	Class A Common Stock	1,489	\$0	2,976	D					

## Explanation of Responses:

1. Each performance share unit represents a contingent right to receive one share of Constellation Brands, Inc. Class A Common Stock.

2. Each restricted stock unit represents a contingent right to receive one share of Constellation Brands, Inc. Class A Common Stock.

3. 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.

4. 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. 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.

6. 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.

7. The performance share units disposed of in the reported transaction vested on May 1, 2020. Vested shares are delivered to the reporting person net of shares withheld to satisfy taxes.

8. The restricted stock units disposed of in the reported transaction vested on May 1, 2020. Vested shares are delivered to the reporting person net of shares withheld to satisfy taxes.

/s/ H. Elaine Ziakas for Robert 05/05/2020

Sands \*\* Signature of Reporting Person Date

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

 $^{\ast}$  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.