Class 1 (convertible) Common Stock

Class 1 (convertible) Common Stock

(13)

(13)

07/22/2020

07/22/2020

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122,203

122,203

(13)

(13)

### FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden

Check this box if no longer subject to Section 16. Form 4 or Form 5

Instruction	ons may continu on 1(b).	ie. See			File		uant to Se										hours per r	espons	e:	0.5	
1. Name and Address of Reporting Person* SANDS ROBERT							or Section 30(h) of the Investment Company Act of 1940  2. Issuer Name <b>and</b> Ticker or Trading Symbol  CONSTELLATION BRANDS, INC. [ STZ ]									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) 07/21/2020										X Officer (give title Other (specify below)  Chairman of the Board					
(Street) VICTOR NY 14564					4. If Amendment, Date of Original Filed (Month/Day/Year)										Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person						
(City) (State) (Zip)															T OITH IIICU	by wore tha	Опс	reporting	reison		
			Table I	- Non-	Deriv	ative	Securi	ties Ac	qui	ired,	Disp	osed o	f, or E	Benefici	ally C	Owned					
1. Title of Security (Instr. 3)				2. Transaction Date (Month/Day/Ye		2A. Deemed Execution Date if any (Month/Day/Ye		Co	Transaction Code (Ins		of (D) (Instr. 3, 4					5. Amount of Securities Beneficially Ow Following Reported	Form: ned (D) or	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		ure of ct icial rship 4)	
								Co	de	v	Amou	nt	(A) or (D)	Price		Transaction(s) (Instr. 3 and 4)				·	
Class A Co	ommon Sto	ck		07/21/2020				(	С		90,	184	34 A (1) 644		644,719		D				
Class A Common Stock				07/21/2020					S		67,	037	D	\$180.7399(2)		577,682	577,682 D				
Class A Common Stock				07/21/2020					S		13,	194	D	\$181.9991 <sup>(3)</sup>		564,488	564,488 D				
Class A Common Stock				07/21/2020					S		4,1	169	D	\$182.9016(4)		560,319	560,319 D				
Class A Common Stock				07/21/2020					S		5,7	784	D	\$183.43	113(5)	554,535	D				
Class A Common Stock				07/22/2020					С		122	,203	A	(1)		676,738	38 D				
Class A Common Stock 07/2				07/22	2/2020				S		80,	000	D	\$179.488 <sup>(6)</sup>		596,738	596,738 D				
Class A Common Stock 07/22/20				2/2020	)			S		42,	203	D	\$180.3953(7)		554,535	35 D					
Class A Common Stock															5,483,842 <sup>0</sup>	8)	I I		RAZ ings		
Class A Common Stock															1,769(10)		I	By S	pouse		
Class A Common Stock															19,329		I		amela ands endants'		
			Tab	le II - D	eriva	tive S	Securiti calls, w	es Acq	uire	ed, D	Dispo	sed of,	or Be	eneficia	lly Ov	wned					
1. Title of Derivative Security (Instr. 3)	ative Conversion Date rity or Exercise (Month/Day/Year)		3A. Deemed Execution Date, if any		4. Transaction Code (Instr. 8)		5. Numbe Derivativ Securitie Acquired Disposed (Instr. 3,	er of e s (A) or	6. Date E Expiratio (Month/D		exercisable and on Date		7. Ti Sec Deri	7. Title and Amount Securities Underlyin Derivative Security (Instr. 3 and 4)			9. Number of derivative Securities Beneficially Owned Following Reported		0. Ownership Form: Direct (D) or Indirect () (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Da:	te ercisab		Expiratio Date	n Title	- 1	Amount or Number of Share	r	Transaction (Instr. 4)	1(s)			
Non- Qualified Stock Option (right to buy)	\$20.6	07/21/2020			М			90,184	),184   04/(		12 <sup>(12)</sup>	04/05/202	con	Class 1 (convertible) Common Stock		\$4 \$0	183,816	183,816 D			
Class 1 (convertible) Common Stock	(13)	07/21/2020			М		90,184					(13)	Class A Common Stock		90,18	\$4 \$20.6	808,536	808,536 D			
Class 1 (convertible) Common Stock	(13)	07/21/2020			С			90,184	184 (1:			(13)		Class A ommon Stock 90,184		\$4 \$0	718,352	718,352			
Non- Qualified Stock Option (right to	\$20.6	07/22/2020			М			122,203	04/	/05/201	12 <sup>(12)</sup>	04/05/202	1 (con	class 1 evertible) ommon Stock	122,20	03 \$0	61,613		D		

Class A Common Stock

Class A Common Stock

122,203

122,203

\$20.6

840,555

718,352

D

D

(13)

(13)

#### **Explanation of Responses:**

- 1. The reported shares of Class A Common Stock were received upon the conversion of shares of Class 1 Common Stock on a one-to-one basis.
- 2. Represents the weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$180.2700 to \$181.2500, inclusive. Upon request by the Commission staff, the issuer, or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.
- 3. Represents the weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$181.3030 to \$182.1620, inclusive. Upon request by the Commission staff, the issuer, or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.
- 4. Represents the weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$182.3100 to \$183.2200, inclusive. Upon request by the Commission staff, the issuer, or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.
- 5. Represents the weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$183.2600 to \$183.9000, inclusive. Upon request by the Commission staff, the issuer, or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.
- 6. Represents the weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$179.1000 to \$179.9800, inclusive. Upon request by the Commission staff, the issuer, or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.
- 7. Represents the weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$180.0000 to \$181.0000, inclusive. Upon request by the Commission staff, the issuer, or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.
- 8. 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.
- 9. 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.
- 10. 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.
- 11. 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.
- 12. 100% of this option has become exercisable.
- 13. 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.

#### Remarks:

/s/ H. Elaine Ziakas for Robert Sands 07/23/2020

\*\* 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.