

CONSTELLATION BRANDS, INC.
Form 4
July 02, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SANDS ROBERT

2. Issuer Name and Ticker or Trading Symbol
CONSTELLATION BRANDS, INC.
[STZ/STZ.B]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O CONSTELLATION BRANDS, INC., 370 WOODCLIFF DRIVE, SUITE 300

3. Date of Earliest Transaction (Month/Day/Year)
06/29/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
President & COO

(Street)
FAIRPORT, NY 14450

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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)	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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	06/29/2007		J(1)(2)		80,928	D	\$ 24.98 (1)	0	I	by spouse as custodian for daughter (UGMA) (3)
Class A Common Stock	06/29/2007		J(1)(2)		80,928	A	\$ 24.98 (1)	80,928 (4)	I	by LES LLC (4)
Class A Common Stock	06/29/2007		J(2)(5)		73,800	D	\$ 24.98 (5)	0	I	by spouse as custodian for son

								(UGMA) ⁽³⁾
Class A Common Stock	06/29/2007	J ⁽²⁾⁽⁵⁾	73,800	A	\$ 24.98 <u>(5)</u>	73,800 ⁽⁶⁾	I	by MES LLC ⁽⁶⁾
Class A Common Stock	07/02/2007	G ⁽⁷⁾	V 80,928	D	\$ 0	0	I	by LES LLC ⁽⁴⁾
Class A Common Stock	07/02/2007	G ⁽⁷⁾	V 80,928	A	\$ 0	80,928 ⁽⁴⁾	I	by LES LLC ⁽⁴⁾
Class A Common Stock	07/02/2007	G ⁽⁸⁾	V 73,800	D	\$ 0	0	I	by MES LLC ⁽⁶⁾
Class A Common Stock	07/02/2007	G ⁽⁸⁾	V 73,800	A	\$ 0	73,800 ⁽⁶⁾	I	by MES LLC ⁽⁶⁾
Class A Common Stock						734,503	D	
Class A Common Stock						1,418,860	I	Remainder Interest ⁽⁹⁾
Class A Common Stock						1,447,812 ⁽¹⁰⁾	I	Remainder Interest by Partnership ^{(9) (11)}
Class A Common Stock						768 ⁽¹⁰⁾	I	by Partnership ⁽¹²⁾
Class A Common Stock						471,608 ⁽¹⁰⁾	I	by Partnership ⁽¹³⁾
Class A Common Stock						28,792 ⁽³⁾	I	by Spouse

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

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 control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANDS ROBERT C/O CONSTELLATION BRANDS, INC. 370 WOODCLIFF DRIVE, SUITE 300 FAIRPORT, NY 14450	X	X	President & COO	

Signatures

Robert Sands 07/02/2007

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Represents the contribution of 80,928 shares of Class A Common Stock to LES Holdings LLC, a limited liability company of which the reporting person is the sole manager ("LES LLC"). The amount reflected as the price represents the value attributed to the contributed shares in connection with the capitalization of LES LLC and is equal to the closing price of the Class A Common Stock on 6/28/07 as reported by the New York Stock Exchange.
The reporting of this contribution on this Form 4 is not an admission that this contribution (i) is not exempt from Section 16(a) and
 - (2) Section 16(b) of the Securities Exchange Act of 1934 ("Exchange Act") pursuant to Exchange Act Rule 16a-13, or (ii) constitutes a "purchase" or "sale" for purposes of Section 16(b) of the Exchange Act.
 - (3) 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 of the Exchange Act ("Section 16") or any other purpose.
The members of LES LLC are (i) the reporting person's daughter, (ii) the reporting person's spouse as custodian for the benefit of the reporting person's son (UGMA), and (iii) from 6/29/07 through 7/2/07, the reporting person. The reporting person disclaims beneficial
 - (4) ownership with respect to securities directly or indirectly held by his daughter and his spouse as custodian for his son, 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) Represents the contribution of 73,800 shares of Class A Common Stock to MES Holdings LLC, a limited liability company of which the reporting person is the sole manager ("MES LLC"). The amount reflected as the price represents the value attributed to the contributed shares in connection with the capitalization of MES LLC and is equal to the closing price of the Class A Common Stock on 6/28/07 as

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reported by the New York Stock Exchange.

The members of MES LLC are (i) the reporting person's spouse as custodian for the benefit of the reporting person's son (UGMA), (ii) the reporting person's daughter, and (iii) from 6/29/07 through 7/2/07, the reporting person. The reporting person disclaims beneficial ownership with respect to securities directly or indirectly held by his spouse as custodian for his son and by his daughter, 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.

- (6) ownership with respect to securities directly or indirectly held by his spouse as custodian for his son and by his daughter, 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) Represents a gift by the reporting person of his membership interest in LES LLC to his daughter. This transaction is reported to reflect that the reporting person is no longer a member of LES LLC and that his daughter's interest in LES LLC has increased.
Represents a gift by the reporting person of his membership interest in MES LLC to his spouse as custodian for his son (UGMA). This transaction is reported to reflect that the reporting person is no longer a member of MES LLC and that his spouse's interest in MES LLC as custodian for his son has increased.
- (9) Remainder interest after the life estate of Marilyn Sands. The life estate terminates on the earlier of (i) 20 years from its commencement (11/13/87) or (ii) Mrs. Sands' death. Marilyn Sands' interest includes the right to receive income from and the power to vote and dispose of the shares subject to the vested beneficial interest of the remaindermen.
- (10) Except to the extent that the reporting person has a direct or indirect pecuniary interest in securities owned by the applicable 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.
- (11) Held by CWC Partnership II, a general partnership of which the reporting person is a trustee of the managing partner and in which he has a pecuniary interest.
- (12) Held by M, L, R & R ("MLR&R"), a general partnership of which the reporting person is a general partner and in which he has a pecuniary interest. The reporting person is a beneficiary and trustee of The Marvin Sands Master Trust, which is also a partner in MLR&R.
- (13) Held by CWC Partnership I, a general partnership of which the reporting person is a managing partner and in which he has a pecuniary interest.

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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