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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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Newlands William A</u> (Last) (First) (Middle) <u>C/O CONSTELLATION BRANDS, INC.</u> <u>207 HIGH POINT DRIVE, BUILDING 100</u> (Street) <u>VICTOR NY 14564</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CONSTELLATION BRANDS, INC. [STZ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">President & CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/20/2023</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	07/20/2023		C		37,409	A	(3)	58,741	D	
Class A Common Stock	07/20/2023		S		2,945	D	\$266.6736 ⁽⁴⁾	55,796	D	
Class A Common Stock	07/20/2023		S		37,823	D	\$267.9053 ⁽⁵⁾	17,973	D	
Class A Common Stock	07/20/2023		S		8,657	D	\$268.3006 ⁽⁶⁾	9,316	D	

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						Title
Non-Qualified Stock Option (right to buy)	\$156.84	07/20/2023		M		16,882		04/25/2017 ⁽¹⁾	04/25/2026	Class 1 (convertible) Common Stock	16,882	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$172.09	07/20/2023		M		20,527		04/21/2018 ⁽¹⁾	04/21/2027	Class 1 (convertible) Common Stock	20,527	\$0	0	D	
Class 1 (convertible) Common Stock	(2)	07/20/2023		M		16,882		(2)	(2)	Class A Common Stock	16,882	\$156.84	16,882	D	
Class 1 (convertible) Common Stock	(2)	07/20/2023		M		20,527		(2)	(2)	Class A Common Stock	20,527	\$172.09	20,527	D	
Class 1 (convertible) Common Stock	(2)	07/20/2023		C		37,409		(2)	(2)	Class A Common Stock	37,409	\$0	0	D	

Explanation of Responses:

- 100% of this option has become exercisable.
- 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.
- 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.
- Represents the weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$266.2400 to \$267.2200, 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.
- Represents the weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$267.2600 to \$268.2550, 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.
- Represents the weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$268.2600 to \$268.3375, 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.

Remarks:

/s/ Brian S. Bennett, Attorney-in-
fact

07/24/2023

** 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.