

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 15, 1999

COMMISSION FILE NUMBER 0-7570

DELAWARE	CANANDAIGUA BRANDS, INC.	16-0716709
	AND ITS SUBSIDIARIES:	
NEW YORK	BATAVIA WINE CELLARS, INC.	16-1222994
NEW YORK	CANANDAIGUA WINE COMPANY, INC.	16-1462887
NEW YORK	CANANDAIGUA EUROPE LIMITED	16-1195581
ENGLAND AND WALES	CANANDAIGUA LIMITED	---
NEW YORK	POLYPHENOLICS, INC.	16-1546354
NEW YORK	ROBERTS TRADING CORP.	16-0865491
DELAWARE	BARTON INCORPORATED	36-3500366
DELAWARE	BARTON BRANDS, LTD.	36-3185921
MARYLAND	BARTON BEERS, LTD.	36-2855879
CONNECTICUT	BARTON BRANDS OF CALIFORNIA, INC.	06-1048198
GEORGIA	BARTON BRANDS OF GEORGIA, INC.	58-1215938
NEW YORK	BARTON DISTILLERS IMPORT CORP.	13-1794441
DELAWARE	BARTON FINANCIAL CORPORATION	51-0311795
WISCONSIN	STEVENS POINT BEVERAGE CO.	39-0638900
ILLINOIS	MONARCH IMPORT COMPANY	36-3539106
GEORGIA	THE VIKING DISTILLERY, INC.	58-2183528

(State or other jurisdiction of incorporation or organization) (Exact name of registrant as specified in its charter) (I.R.S. Employer Identification No.)

300 WillowBrook Office Park, Fairport, New York 14450

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (716) 218-2169

(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS

Canandaigua Brands, Inc. released on April 15, 1999 the following announcement:

CANANDAIGUA BRANDS REPORTS FOURTH QUARTER RESULTS

FAIRPORT, NEW YORK, APRIL 15, 1999 -- Canandaigua Brands, Inc. (Nasdaq: CBRNA and CBRNB) today reported net income before extraordinary items of \$12 million for the three months ended February 28, 1999 ("Fourth Quarter 1999") and \$62 million for the twelve months ended February 28, 1999 ("Fiscal 1999"), increases of 85 percent and 31 percent, respectively. Net income before extraordinary items for both Fourth Quarter 1999 and Fiscal 1999 includes an after-tax nonrecurring charge of approximately \$2 million arising from the closing of a production facility. Earnings per share on a diluted basis before extraordinary items but inclusive of the nonrecurring charge were \$0.65 for Fourth Quarter 1999 and \$3.30 for Fiscal 1999, increases of 97 percent and 34 percent as compared to Fourth Quarter 1998 and Fiscal 1998.

All results reflect a change in the Company's method of accounting for inventory valuation from the last-in, first-out (LIFO) method to the first-in, first-out (FIFO) method. The Company made this change in accounting method primarily to better match revenues and expenses of the products sold and to provide financial comparability to other publicly-traded companies in the industry.

Richard Sands, President and Chief Executive Officer of Canandaigua Brands, said, "This has been an outstanding year for our Company in many areas. Corona Extra continued its powerful momentum. We had one of the most successful new product launches in wine history with Arbor Mist, and we increased the Company's size and scope dramatically with the acquisition of Matthew Clark plc in December 1998." Mr. Sands added, "Fiscal 2000 also promises to be an exciting

year for us, having recently announced our first acquisition in the ultra-premium wine category - the prestigious Simi Winery in Sonoma, California - - and having completed the acquisition of the Black Velvet and other Canadian whisky brands this month. We are looking forward to taking advantage of the momentum we've gained in our branded business to add value for our shareholders in the upcoming years."

CONSOLIDATED RESULTS

Net sales reached \$459 million in Fourth Quarter 1999, a 63 percent increase over Fourth Quarter 1998. Net sales for Fiscal 1999 totaled \$1.5 billion, a 23 percent increase over Fiscal 1998.

Gross profit improved by \$58 million, or 73 percent, in Fourth Quarter 1999. Gross profit for Fiscal 1999 reached \$448 million, a 30 percent increase as compared to Fiscal 1998. Increased sales and improved gross profit margins accounted for the additional gross profits in both Fourth Quarter 1999 and Fiscal 1999.

Selling, general and administrative expenses reached \$97 million in Fourth Quarter 1999, a \$37 million increase, most of which was related to the Matthew Clark business acquired during the quarter. The remainder of the increase is attributable to incremental marketing costs. Selling, general and administrative expenses of \$300 million in Fiscal 1999 were \$68 million higher than in Fiscal 1998 for the same reasons.

Operating income in both Fourth Quarter 1999 and Fiscal 1999 was affected by the \$3 million nonrecurring charge related to the closing of a production facility. Net interest expense increased to \$18 million in Fourth Quarter 1999 from \$8 million in Fourth Quarter 1998. For Fiscal 1999, net interest expense reached \$41 million from \$32 million in Fiscal 1998. The increases in both periods resulted from the Matthew Clark acquisition during Fourth Quarter 1999.

Net income and earnings per share before extraordinary items were \$12 million and \$0.65 in Fourth Quarter 1999 as compared to \$6 million and \$0.33 in Fourth Quarter 1998. Net income and earnings per share before extraordinary items were \$62 million and \$3.30 in Fiscal 1999 as compared to \$47 million and \$2.47 in Fiscal 1998. The Company incurred an extraordinary charge of \$11 million after taxes in Fourth Quarter 1999. This charge resulted from fees related to the replacement of the Company's bank credit facility. The extraordinary charge reduced diluted earnings per share by \$0.62 in Fourth Quarter 1999 and \$0.61 in Fiscal 1999.

BARTON INCORPORATED

Barton net sales, led by Corona Extra, grew by 10 percent in Fourth Quarter 1999, resulting from a 15 percent increase in beer sales and a 3 percent increase in spirits sales. For the full year Barton's net sales increased by 17 percent, primarily as a result of a 27 percent increase in sales of beer brands led by Barton's Mexican portfolio.

Operating income more than tripled in Fourth Quarter 1999, primarily as a result of the increased sales and a nonrecurring expense related to a management change which reduced operating income in Fourth Quarter 1998. Operating income for Fiscal 1999 increased by 33 percent, largely as a result of the volume increases in the fiscal year and the nonrecurring charge in the prior year, partially offset by higher marketing costs associated with the increased sales.

CANANDAIGUA WINE COMPANY, INC.

Net sales of the Company's Canandaigua Wine Company segment increased by 3 percent in Fourth Quarter 1999, led by two new wine products, Arbor Mist and Mystic Cliffs, as well as an 8 percent increase in the Almaden boxed wine brand. These increases were partially offset by declines in many of the Company's table wine brands. Net sales for Fiscal 1999 grew by 4 percent, also as a result of the new brands and Almaden boxed wine growth, partially offset by declines in other table wine brands.

Canandaigua Wine Company's operating income declined by 31 percent in Fourth Quarter 1999. Higher gross profit resulting from increased sales and cost improvements was more than offset by investment in marketing costs to launch the Company's new brands and grow market share for core brands. Operating income for Fiscal 1999 grew by 2 percent, with incremental gross profit from additional sales volume and cost savings initiatives partially offset by higher marketing costs.

Canandaigua Wine Company expects to incur a pretax nonrecurring charge in Fiscal 2000 of approximately \$2 million to reflect severance and related costs associated with management changes.

MATTHEW CLARK PLC

The acquisition of Matthew Clark plc was completed in Fourth Quarter 1999. As such, its results are the same for both Fourth Quarter 1999 and Fiscal 1999. Net sales for both periods were \$159 million. Operating income of \$9 million for both periods is net of a \$3 million nonrecurring charge related to a cider production facility consolidation program that was begun prior to the acquisition. Operating income exclusive of the nonrecurring charge was \$12 million. Matthew Clark expects to incur additional pretax nonrecurring costs of approximately \$3 million in Fiscal 2000 for the completion of the facility consolidation.

Canandaigua Brands, Inc., headquartered in Fairport, New York, is a leading producer and marketer of beverage alcohol brands in the United States and the United Kingdom. As the second largest supplier of wine, the second largest importer of beers and the fourth largest supplier of distilled spirits, Canandaigua Brands is the largest single-source supplier of these products in the United States. In the United Kingdom, Canandaigua Brands is a leading provider of wine and cider, as well as the premier independent wholesaler of beverage alcohol products.

CANANDAIGUA BRANDS, INC., AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands)

	Feb. 28, 1999	Feb. 28, 1998
	-----	-----
ASSETS		

CURRENT ASSETS:		
Cash and cash investments	\$ 27,645	\$ 1,232
Accounts receivable, net	260,433	142,615
Inventories, net	508,571	411,424
Prepaid expenses and other current assets	59,090	26,463
	-----	-----
Total current assets	855,739	581,734
PROPERTY, PLANT AND EQUIPMENT, net	428,803	244,035
OTHER ASSETS	509,234	264,786
	-----	-----
Total assets	\$1,793,776	\$1,090,555
LIABILITIES AND STOCKHOLDERS' EQUITY		

CURRENT LIABILITIES:		
Notes payable	\$ 87,728	\$ 91,900
Current maturities of long-term debt	6,005	24,118
Accounts payable	122,746	52,055
Accrued Federal and state excise taxes	49,342	17,498
Other accrued expenses and liabilities	149,451	104,896
	-----	-----
Total current liabilities	415,272	290,467
LONG-TERM DEBT, less current maturities	831,689	309,218
DEFERRED INCOME TAXES	88,179	59,237
OTHER LIABILITIES	23,364	6,206
STOCKHOLDERS' EQUITY	435,272	425,427
	-----	-----
Total liabilities and stockholders' equity	\$1,793,776	\$1,090,555

Note: The current and prior year balance sheets reflect the Company's change in inventory valuation from the last-in, first-out (LIFO) method to the first-in, first-out (FIFO) method.

<TABLE>

CANANDAIGUA BRANDS, INC., AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(in thousands, except per share data)

<CAPTION>

	Three Months Ended Feb. 28, 1999	Three Months Ended Feb. 28, 1998	Percent Change
	(unaudited)	(unaudited)	-----
<S>	<C>	<C>	<C>
Gross sales	\$ 610,619	\$ 379,986	60.7
Net sales	459,443	282,551	62.6
Cost of product sold	(322,401)	(203,416)	58.5
	-----	-----	
Gross profit	137,042	79,134	73.2
Selling, general and administrative expenses	(96,965)	(59,908)	61.9
Other nonrecurring charges	(2,616)	--	N/A
	-----	-----	
Operating income	37,461	19,227	94.8
Interest expense, net	(17,762)	(8,304)	113.9
	-----	-----	
Income before taxes and extraordinary item	19,699	10,923	80.3
Provision for Federal and state income taxes	(7,781)	(4,478)	73.8
	-----	-----	
Income before extraordinary item	\$ 11,918	\$ 6,445	84.9
Extraordinary item, net of taxes	(11,437)	--	N/A
	-----	-----	
Net income	\$ 481	\$ 6,445	(92.5)
Earnings per common share:			
Basic:			
Income before extraordinary item	\$ 0.67	\$ 0.34	97.1

Extraordinary item	\$ (0.64)	--	N/A
Earnings per common share - basic	\$ 0.03	\$ 0.34	(91.2)
Diluted:			
Income before extraordinary item	\$ 0.65	\$ 0.33	97.0
Extraordinary item	\$ (0.62)	--	N/A
Earnings per common share - diluted	\$ 0.03	\$ 0.33	(90.9)
Weighted average common shares outstanding:			
Basic	17,932	18,699	(4.1)
Diluted	18,475	19,292	(4.2)
Segment Information:			
Net sales:			
Barton Incorporated	\$ 132,384	\$ 120,309	10.0
Canandaigua Wine Company, Inc.	166,376	161,743	2.9
Matthew Clark plc	158,760	--	N/A
Other	1,923	499	285.4
Total net sales	\$ 459,443	\$ 282,551	62.6
Operating income:			
Barton Incorporated	\$ 20,337	\$ 5,580	264.5
Canandaigua Wine Company, Inc.	10,189	14,771	(31.0)
Matthew Clark plc	8,998	--	N/A
Other	(2,063)	(1,124)	83.5
Total operating income	\$ 37,461	\$ 19,227	94.8

<FN>

Note: The current and prior period results reflect the Company's change in inventory costing from the last-in, first-out (LIFO) method to the first-in, first-out (FIFO) method.

</FN>

</TABLE>

<TABLE>

CANANDAIGUA BRANDS, INC., AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(in thousands, except per share data)

<CAPTION>

	Twelve Months Ended Feb. 28, 1999	Twelve Months Ended Feb. 28, 1998	Percent Change
<S>	<C>	<C>	<C>
Gross sales	\$ 1,984,801	\$ 1,632,357	21.6
Net sales	1,497,343	1,212,788	23.5
Cost of product sold	(1,049,309)	(869,038)	20.7
Gross profit	448,034	343,750	30.3
Selling, general and administrative expenses	(299,526)	(231,680)	29.2
Other nonrecurring charges	(2,616)	--	N/A
Operating income	145,892	112,070	30.2
Interest expense, net	(41,462)	(32,189)	28.8
Income before taxes and extraordinary item	104,430	79,881	30.7
Provision for Federal and state income taxes	(42,521)	(32,751)	29.8
Income before extraordinary item	\$ 61,909	\$ 47,130	31.4
Extraordinary item, net of taxes	(11,437)	--	N/A
Net income	\$ 50,472	\$ 47,130	7.1
Earnings per common share:			
Basic:			
Income before extraordinary item	\$ 3.38	\$ 2.52	34.1
Extraordinary item	\$ (0.62)	--	N/A
Earnings per common share - basic	\$ 2.76	\$ 2.52	9.5
Diluted:			
Income before extraordinary item	\$ 3.30	\$ 2.47	33.6
Extraordinary item	\$ (0.61)	--	N/A
Earnings per common share - diluted	\$ 2.69	\$ 2.47	8.9
Weighted average common shares outstanding:			
Basic	18,293	18,672	(2.0)
Diluted	18,754	19,105	(1.8)
Segment Information:			
Net sales:			

Segment Information:

Net sales:

Barton Incorporated	\$ 664,550	\$ 567,797	17.0
Canandaigua Wine Company, Inc.	669,493	642,794	4.2
Matthew Clark plc	158,760	--	N/A
Other	4,540	2,197	106.6
	-----	-----	
Total net sales	\$ 1,497,343	\$ 1,212,788	23.5
Operating income:			
Barton Incorporated	\$ 102,624	\$ 77,010	33.3
Canandaigua Wine Company, Inc.	46,283	45,440	1.9
Matthew Clark plc	8,998	--	N/A
Other	(12,013)	(10,380)	15.7
	-----	-----	
Total operating income	\$ 145,892	\$ 112,070	30.2

<FN>

Note: The current and prior period results reflect the Company's change in inventory costing from the last-in, first-out (LIFO) method to the first-in, first-out (FIFO) method.

</FN>

</TABLE>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CANANDAIGUA BRANDS, INC.

Dated: April 15, 1999

By: /s/ Thomas S. Summer

 Thomas S. Summer, Senior Vice
 President and Chief Financial
 Officer

SUBSIDIARIES

BATAVIA WINE CELLARS, INC.

Dated: April 15, 1999

By: /s/ Thomas S. Summer

 Thomas S. Summer, Treasurer

CANANDAIGUA WINE COMPANY, INC.

Dated: April 15, 1999

By: /s/ Thomas S. Summer

 Thomas S. Summer, Treasurer

CANANDAIGUA EUROPE LIMITED

Dated: April 15, 1999

By: /s/ Thomas S. Summer

 Thomas S. Summer, Treasurer

CANANDAIGUA LIMITED

Dated: April 15, 1999

By: /s/ Thomas S. Summer

 Thomas S. Summer, Director
 (Principal Financial Officer and
 Principal Accounting Officer)

POLYPHENOLICS, INC.

Dated: April 15, 1999

By: /s/ Thomas S. Summer

 Thomas S. Summer, Vice President
 and Treasurer

ROBERTS TRADING CORP.

Dated: April 15, 1999

By: /s/ Thomas S. Summer

 Thomas S. Summer, Treasurer

BARTON INCORPORATED

Dated: April 15, 1999

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

BARTON BRANDS, LTD.

Dated: April 15, 1999

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

BARTON BEERS, LTD.

Dated: April 15, 1999

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

BARTON BRANDS OF CALIFORNIA, INC.

Dated: April 15, 1999

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

BARTON BRANDS OF GEORGIA, INC.

Dated: April 15, 1999

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

BARTON DISTILLERS IMPORT CORP.

Dated: April 15, 1999

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

BARTON FINANCIAL CORPORATION

Dated: April 15, 1999

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

STEVENS POINT BEVERAGE CO.

Dated: April 15, 1999

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

MONARCH IMPORT COMPANY

Dated: April 15, 1999

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

THE VIKING DISTILLERY, INC.

Dated: April 15, 1999

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

INDEX TO EXHIBITS

(1) UNDERWRITING AGREEMENT

Not Applicable.

(2) PLAN OF ACQUISITION, REORGANIZATION, ARRANGEMENT, LIQUIDATION OR SUCCESSION

Not Applicable.

(4) INSTRUMENTS DEFINING THE RIGHTS OF SECURITY HOLDERS, INCLUDING INDENTURES

Not Applicable.

(16) LETTER RE CHANGE IN CERTIFYING ACCOUNTANT

Not Applicable.

(17) LETTER RE DIRECTOR RESIGNATION

Not Applicable.

(20) OTHER DOCUMENTS OR STATEMENTS TO SECURITY HOLDERS

Not Applicable.

(23) CONSENTS OF EXPERTS AND COUNSEL

Not Applicable.

(24) POWER OF ATTORNEY

Not Applicable.

(27) FINANCIAL DATA SCHEDULE

Not Applicable.

(99) ADDITIONAL EXHIBITS

None