

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) November 7, 1994

Delaware	Canandaigua Wine Company, Inc. and its subsidiaries	16-0716709
New York	Batavia Wine Cellars, Inc.	16-1222994
Delaware	Bisceglia Brothers Wine Co.	94-2248544
California	California Products Company	94-0360780
New York	Canandaigua West, Inc.	16-1462887
New York	Guild Wineries & Distilleries, Inc.	16-1401046
South Carolina	Tenner Brothers, Inc.	57-0474561
New York	Widmer's Wine Cellars, Inc.	16-1184188
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
New York	Monarch Wine Company, Limited Partnership	36-3547524
Illinois	Barton Management, Inc.	36-3539106
New York	Vintners International Company, Inc.	16-1443663

(State or other incorporation or organization)	(Exact Name of registrant as specified in its charter)	(I.R.S. Employer Identification Number)
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116 Buffalo Street, Canandaigua, New York 14424

(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code (716)394-7900

Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report

Item 5. Other Events

On November 7, 1994 the Registrant announced that its net sales for the fiscal year ended August 31, 1994 ("Fiscal 1994") were \$629.6 million, compared with net sales of \$306.3 million for the Company's fiscal year ended August 31, 1993 ("Fiscal 1993"), an increase of 106%. This increase resulted from the inclusion of a full year of net sales for Barton Incorporated acquired in June 1993, 10 1/2 months of net sales of the Paul Masson and Taylor California Cellars brands and other products acquired in October 1993, and approximately one month of net sales of the Almaden and Inglenook brands and other products acquired in August 1994. The Company's net income increased 71% to \$26.6 million, or \$1.65 of fully diluted earnings per common share, exclusive of the impact of a restructuring charge which the Company took in the fourth quarter of Fiscal 1994 ("Fourth Quarter 1994"), compared with fully diluted earnings of \$15.6 million, or \$1.20 per common share for Fiscal 1993.

As previously announced on September 7, 1994, the restructuring charge, which reduced after-tax net income by \$14.9 million, or \$0.91 per share, relates to the plan to restructure the operations of the Company's California wineries, including the consolidation of facilities, centralization of bottling operations and reduction of overhead. The Company anticipates that the restructuring plan will result in cost savings of approximately \$3.9 million (partially offset by additional restructuring charges of approximately \$2.2 million for a pre-tax savings of approximately \$1.7 million) for the fiscal year ending August 31, 1995 and approximately \$13.3 million of annual pre-tax

net cost savings beginning in fiscal 1996.

The Company also announced that its net income increased 51% to \$8.6 million, or \$0.52 of fully diluted earnings per common share for Fourth Quarter 1994, an increase of \$2.9 million from \$5.7 million, or \$0.41 of fully diluted earnings per common share, for its fourth quarter ended August 31, 1993 ("Fourth Quarter 1993"), exclusive of the impact of the above-mentioned restructuring charge. The Company's net sales increased 56% to \$180.8 million for Fourth Quarter 1994, up from \$115.9 million for Fourth Quarter 1993.

The Fiscal 1994 and quarterly results provided herein are unaudited and the Company believes that any changes in the final audited results from those provided Subsidiaries Condensed Consolidated Statements of Income (In thousands, except share and per share data)

<TABLE>

	Fiscal Year Ended		Quarter Ended	
	8/31/94 (Unaudited)	8/31/93 (Audited)	8/31/94 (Unaudited)	8/31/93 (Unaudited)
<S>	<C>	<C>	<C>	<C>
Net Sales	\$ 629,584	\$ 306,308	\$ 180,845	\$ 115,923
Cost of product sold	(447,211)	(214,931)	(127,571)	(82,186)
Gross profit	182,373	91,377	53,274	33,737
Selling, general and administrative expenses	(121,388)	(59,983)	(34,279)	(22,444)
Non-recurring charge - restructuring	(24,005)	—	(24,005)	—
Operating income (loss)	36,980	31,394	(5,010)	11,293
Interest expense, net	(18,056)	(6,126)	(5,210)	(1,940)
Income (loss) before provision for income taxes	18,924	25,268	(10,220)	9,353
(Provision for) benefit from federal and state income taxes	(7,191)	(9,664)	3,903	(3,696)
Net income (loss)	\$ 11,733	\$ 15,604	\$ (6,317)	\$ 5,657

Per Share Data:

Net income (loss) per common share:

Primary	\$ 0.74	\$ 1.30	\$ (0.39)	\$ 0.45
Fully Diluted	\$ 0.74	\$ 1.20	\$ (0.39)	\$ 0.41

Weighted average number of shares:

Primary	15,783,583	11,963,652	16,357,193	12,535,118
Fully Diluted	16,401,599	15,203,114	16,427,919	15,774,580

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 WINE COMPANY, INC.

Dated: November 7, 1994 By: s/Robert Sands
Robert Sands, Executive Vice President

SUBSIDIARIES

Batavia Wine Cellars, Inc.

Dated: November 7, 1994 By: s/Robert Sands
Robert Sands,
Assistant Secretary

Bisceglia Brothers Wine Co.

Dated: November 7, 1994 By: s/Robert Sands
Robert Sands,
Assistant Secretary

Canandaigua West, Inc.

Dated: November 7, 1994 By: s/Robert Sands
Robert Sands,
Vice President

California Products Company

Dated: November 7, 1994

By: s/Robert Sands
Robert Sands,
Assistant Secretary

Guild Wineries & Distilleries,
Inc.

Dated: November 7, 1994

By: s/Robert Sands
Robert Sands,
Assistant Secretary
Tenner Brothers, Inc.

Dated: November 7, 1994

By: s/Robert Sands
Robert Sands,
Assistant Secretary

Widmer's Wine Cellars, Inc.

Dated: November 7, 1994

By: s/Robert Sands
Robert Sands,
Assistant Secretary

Barton Incorporated

Dated: November 7, 1994

By: s/Robert Sands
Robert Sands, Vice
President

Barton Brands, Ltd.

Dated: November 7, 1994

By: s/Robert Sands
Robert Sands, Vice
President

Barton Beers, Ltd.

Dated: November 7, 1994

By: s/Robert Sands
Robert Sands, Vice
President

Barton Brands of California, Inc.

Dated: November 7, 1994

By: s/Robert Sands
Robert Sands, Vice
President

Barton Brands of Georgia, Inc.

Dated: November 7, 1994

By: s/Robert Sands
Robert Sands, Vice

Barton Distillers Import Corp.

Dated: November 7, 1994

By: s/Robert Sands
Robert Sands, Vice
President

Barton Financial Corporation

Dated: November 7, 1994

By: s/Raymond E. Powers
Raymond E. Powers,
Vice President

Stevens Point Beverage Co.

Dated: November 7, 1994

By: s/Robert Sands
Robert Sands, Vice
President

Monarch Wine Company, Limited
Partnership

Dated: November 7, 1994 By: s/Robert Sands
Robert Sands, Vice President
Barton Management, Inc., General
Partner

Barton Management, Inc.

Dated: November 7, 1994 By: s/Robert Sands
Robert Sands, Vice President

Vintners International Company, Inc.

Dated: November 7, 1994 By: s/Robert Sands
Robert Sands, 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.