

FORM 10-Q/A
AMENDMENT NO. 1

Securities and Exchange Commission
Washington, D.C. 20549

(Mark one)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended November 30, 1994

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File No. 0-7570

Canandaigua Wine Company, Inc.
(Exact name of registrant as specified in its charter)

Delaware 16-0716709
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

116 Buffalo Street, Canandaigua, New York 14424
(Address of Principal Executive Offices) (Zip Code)

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

None
(Former Name, Former Address and Former Fiscal Year,
if Changed Since Last Report)

Indicate by check whether the registrant (1) has filed all
reports required to be filed by Section 13 or 15(d) of the Securities
Exchange Act of 1934 during the preceding 12 months (or for such shorter
period that the registrant was required to file such reports), and
(2) has been subject to such filing requirements for the past 90 days.
Yes X No

The number of shares outstanding of each of the Registrant's classes
of common stock as of January 9, 1995 is set forth below.

Class	Number of Shares Outstanding
Class A Common Stock, Par Value \$.01 Per Share	16,100,093
Class B Convertible Common Stock, Par Value \$.01 Per Share	3,390,051

SIGNATURES

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

CANANDAIGUA WINE COMPANY, INC.

Dated: January 13, 1995 By: s/Richard Sands
Richard Sands, President and
Chief Executive Officer

Dated: January 13, 1995 By:s/Lynn K. Fetterman
Lynn K. Fetterman, Senior Vice President,
Chief Financial Officer and Secretary
(Principal Financial Officer and Principal
Accounting Officer)

INDEX TO EXHIBITS

(2) Plan of acquisition, reorganization, arrangement, liquidation or
succession.

2.1 Asset Purchase Agreement dated August 2, 1991 between the
Registrant and Guild Wineries and Distilleries, as assigned to an
acquiring subsidiary (filed as Exhibit 2(a) to the Registrant's Report
on Form 8-K dated October 1, 1991 and incorporated herein by
reference).

2.2 Stock Purchase Agreement dated April 27, 1993 among the
Registrant, Barton Incorporated and the stockholders of Barton
Incorporated, Amendment No. 1 to Stock Purchase Agreement dated

- May 3, 1993, and Amendment No. 2 to Stock Purchase Agreement dated June 29, 1993 (filed as Exhibit 2(a) to the Registrant's Current Report on Form 8-K dated June 29, 1993 and incorporated herein by reference).
- 2.3 Asset Sale Agreement dated September 14, 1993 between the Registrant and Vintners International Company, Inc. (filed as Exhibit 2(a) to the Registrant's Current Report on Form 8-K dated October 15, 1993 and incorporated herein by reference).
- 2.4 Amendment dated as of October 14, 1993 to Asset Sale Agreement dated as of September 14, 1993 by and between Vintners International Company, Inc. and the Registrant (filed as Exhibit 2(b) to the Registrant's Current Report on Form 8-K dated October 15, 1993 and incorporated herein by reference).
- 2.5 Amendment No. 2 dated as of January 18, 1994 to Asset Sale Agreement dated as of September 14, 1993 by and between Vintners International Company, Inc. and the Registrant (filed as Exhibit 2.1 to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended February 28, 1994 and incorporated herein by reference).
- 2.6 Asset Purchase Agreement dated August 3, 1994 between the Registrant and Heublein, Inc. (filed as Exhibit 2(a) to the Registrant's Current Report on Form 8-K dated August 5, 1994 and incorporated herein by reference).
- 2.7 Amendment dated November 8, 1994 to Asset Purchase Agreement between Heublein, Inc. and Registrant (filed as Exhibit 2.2 to the Registrant's Registration Statement on Form S-3 (Amendment No. 2) (Registration No. 33-55997) filed with the Securities and Exchange Commission on November 8, 1994 and incorporated herein by reference).
- 2.8 Amendment dated November 18, 1994 to Asset Purchase Agreement between Heublein, Inc. and the Registrant (filed as Exhibit 2.8 to the Registrant's Annual Report on Form 10-K for the fiscal year ended August 31, 1994 and incorporated herein by reference).
- 2.9 Amendment dated November 30, 1994 to Asset Purchase Agreement between Heublein, Inc. and the Registrant is incorporated herein by reference to Exhibit 2.9 to the Registrant's Form 10-Q for the quarter ended November 30, 1994, filed with the Securities and Exchange Commission on January 12, 1995, of which this Amendment No. 1 on Form 10-Q/A forms a part.
- (4) Instruments defining the rights of security holders, including indentures.
- 4.1 Specimen of Certificate of Class A Common Stock of the Company (filed as Exhibit 1.1 to the Registrant's Registration Statement on Form 8-A, dated April 28, 1992 and incorporated herein by reference).
- 4.2 Specimen of Certificate of Class B Common Stock of the Company (filed as Exhibit 1.2 to the Registrant's Registration Statement on Form 8-A, dated April 28, 1992 and incorporated herein by reference).
- 4.3 Indenture dated as of December 27, 1993 among the Registrant, its Subsidiaries and Chemical Bank (filed as Exhibit 4.1 to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended November 30, 1993 and incorporated herein by reference).
- 4.4 First Supplemental Indenture dated as of August 3, 1994 among the Registrant, Canandaigua West, Inc. and Chemical Bank (filed as Exhibit 4.5 to the Registrant's Registration Statement on Form S-8 (Registration No. 33-56557) and incorporated herein by reference).
- (10) Material Contracts
- 10.1 The Canandaigua Wine Company, Inc. Stock Option and Stock Appreciation Right Plan (filed as Appendix B to the Company's Definitive Proxy Statement dated December 23, 1987 and incorporated herein by reference).
- 10.2 Amendment No. 1 to the Canandaigua Wine Company, Inc. Stock Option and Stock Appreciation Right Plan (filed as Exhibit 10.1 to the Company's Annual Report on Form 10-K for the fiscal year ended August 31, 1992 and incorporated herein by reference).
- 10.3 Amendment No. 2 to the Canandaigua Wine Company, Inc. Stock Option and Stock Appreciation Right Plan (filed as Exhibit 28 to the Company's Quarterly Report on Form 10-Q for the fiscal quarter

- ended November 30, 1992 and incorporated herein by reference).
- 10.4 Amendment No. 3 to the Canandaigua Wine Company, Inc. Stock Option and Stock Appreciation Right Plan (filed as Exhibit 10.4 to the Registrant's Annual Report on Form 10-K for the fiscal year ended August 31, 1993 and incorporated herein by reference).
- 10.5 Amendment No. 4 to the Canandaigua Wine Company, Inc. Stock Option and Stock Appreciation Right Plan (filed as Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended November 30, 1993 and incorporated herein by reference).
- 10.6 Amendment No. 5 to the Canandaigua Wine Company, Inc. Stock Option and Stock Appreciation Right Plan (filed as Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended February 28, 1994 and incorporated herein by reference).
- 10.7 Employment Agreement between Barton Incorporated and Ellis M. Goodman dated as of October 1, 1991 as amended by Amendment to Employment Agreement between Barton Incorporated and Ellis M. Goodman dated as of June 29, 1993 (filed as Exhibit 10.5 to the Registrant's Annual Report on Form 10-K for the fiscal year ended August 31, 1993 and incorporated herein by reference).
- 10.8 Barton Incorporated Management Incentive Plan (filed as Exhibit 10.6 to the Registrant's Annual Report on Form 10-K for the fiscal year ended August 31, 1993 and incorporated herein by reference).
- 10.9 Ellis M. Goodman Split Dollar Insurance Agreement (filed as Exhibit 10.7 to the Registrant's Annual Report on Form 10-K for the fiscal year ended August 31, 1993 and incorporated herein by reference).
- 10.10 Barton Brands, Ltd. Deferred Compensation Plan (filed as Exhibit 10.8 to the Registrant's Annual Report on Form 10-K for the fiscal year ended August 31, 1993 and incorporated herein by reference).
- 10.11 Marvin Sands Split Dollar Insurance Agreement (filed as Exhibit 10.9 to the Registrant's Annual Report on Form 10-K for the fiscal year ended August 31, 1993 and incorporated herein by reference).
- 10.12 Amendment and Restatement dated as of June 29, 1993 of Credit Agreement among the Registrant, its subsidiaries and certain banks for which The Chase Manhattan Bank (National Association) acts as agent (filed as Exhibit 2(b) to the Registrant's Current Report on Form 8-K dated June 29, 1993 and incorporated herein by reference).
- 10.13 Amendment No. 1 dated as of October 15, 1993 to Amendment and Restatement dated as of June 29, 1993 of Credit Agreement among the Registrant, its subsidiaries and certain banks for which The Chase Manhattan Bank (National Association) acts as agent (filed as Exhibit 2(c) to the Registrant's Current Report on Form 8-K dated October 15, 1993 and incorporated herein by reference).
- 10.14 Senior Subordinated Loan Agreement dated as of October 15, 1993 among the Registrant, its subsidiaries and certain banks for which The Chase Manhattan Bank (National Association) acts as agent (filed as Exhibit 2(d) to the Registrant's Current Report on Form 8-K dated October 15, 1993 and incorporated herein by reference).
- 10.15 Second Amendment and Restatement dated as of August 5, 1994 of Amendment and Restatement of Credit Agreement dated as of June 29, 1993 among the Registrant, its subsidiaries and certain banks for which The Chase Manhattan Bank (National Association) acts as agent (filed as Exhibit 2(b) to the Registrant's Current Report on Form 8-K dated August 5, 1994 and incorporated herein by reference).
- 10.16 Amendment No. 1 (dated as of August 5, 1994) to Second Amendment and Restatement dated as of August 5, 1994 of Amendment and Restatement of Credit Agreement dated as of June 29, 1993 among the Registrant, its subsidiaries and certain banks for which The Chase Manhattan Bank (National Association) acts as agent (filed as Exhibit 10.16 to the Registrant's Annual Report on Form 10-K for the fiscal year ended August 31, 1994 and incorporated herein by reference).
- 10.17 Security Agreement dated as of August 5, 1994 among the Registrant, its subsidiaries and certain banks for which The Chase Manhattan Bank (National Association) acts as agent (filed as Exhibit 2(c) to the Registrant's Current Report on Form 8-K dated August 5, 1994 and incorporated herein by reference).
- (11) Statement re computation of per share earnings.
Computation of per share earnings (filed herewith).

- (15) Letter re unaudited interim financial information.
Not applicable.
- (18) Letter re change in accounting principles.
Not applicable.
- (19) Report furnished to security holders.
Not applicable.
- (22) Published report regarding matters submitted to a vote of security holders.
Not applicable.
- (23) Consents of experts and counsel.
Not applicable.
- (24) Power of Attorney.
Not applicable.
- (27) Financial Data Schedule.
Financial Data Schedule is incorporated herein by reference to the Registrant's report on Form 10-Q for the quarter ended November 30, 1994, filed with the Securities and Exchange Commission on January 12, 1995, of which this Amendment No. 1 on Form 10-Q/A forms a part.
- (99) Additional Exhibits.
Not applicable.

EXHIBIT 11

CANANDAIGUA WINE COMPANY, INC. AND SUBSIDIARIES
 COMPUTATION OF NET INCOME PER COMMON SHARE
 FOR THE QUARTERS ENDED NOVEMBER 30, 1994 AND 1993

Net income per common equivalent share	November 30, 1994		November 30, 1993	
	Primary	Fully Diluted	Primary	Fully Diluted
	(in thousands, except per share data)			
<S>	<C>	<C>	<C>	<C>
Net income available to common shares	\$10,332	\$10,332	\$5,653	\$5,653
Adjustments:				
Assumed exercise of convertible debt	-	-	-	420
Net income available to common and common equivalent shares	\$10,332	\$10,332	\$5,653	\$6,073
Shares:				
Weighted average common shares outstanding	16,497,647	16,497,647	13,770,671	13,770,671
Adjustments:				
(1) Assumed exercise of convertible debt	-	-	-	2,177,726
(2) Assumed exercise of incentive stock options	299,483	300,257	207,678	230,478
(3) Assumed exercise of options	198,969	200,132	55,032	73,422
Total Shares	16,996,099	16,998,036	14,033,381	16,252,297
Net income per common share	\$ 0.61	\$ 0.61	\$ 0.40	\$ 0.37

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