

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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).

1. Name and Address of Reporting Person * <u>SANDS RICHARD</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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/10/2022</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	11/10/2022		A		22,746,786	A	(1)	28,047,296	I	By RRA&Z Holdings LLC ⁽²⁾
Class A Common Stock	11/10/2022		A		37,350	A	(1)	187,226	I	By RES Master LLC ⁽³⁾
Class A Common Stock								15,720	I	By Spouse ⁽⁴⁾

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	Amount or Number of Shares				
Restricted Stock Units	(5)	11/10/2022		A		326		07/10/2023 ⁽⁶⁾	(6)	Class A Common Stock	326	\$0.00	326	D	
Non-Qualified Stock Option (right to buy)	\$244.03	11/10/2022		A		487		05/10/2023	11/10/2032	Class A Common Stock	487	\$0.00	487	D	
Class B (convertible) Common Stock	(1)	11/10/2022		D		22,746,786		(1)	(1)	Class A Common Stock	22,746,786	(1)	0	I	By RRA&Z Holdings LLC ⁽²⁾
Class B (convertible) Common Stock	(1)	11/10/2022		D		37,350		(1)	(1)	Class A Common Stock	37,350	(1)	0	I	By RES Master LLC ⁽³⁾

Explanation of Responses:

- Pursuant to a reclassification exempt under Rule 16b-7 that was effected by Constellation Brands, Inc. on November 10, 2022, each share of Class B Common Stock (\$0.01 par value) was reclassified and converted into one share of Class A Common Stock (\$0.01 par value) and the right to receive a \$64.64 cash payment. The conversion of the shares of Class B Common Stock into shares of Class A Common Stock pursuant to the reclassification is also exempt under Rule 16b-3 to the extent of the pecuniary interest in the shares of Richard Sands.
- Various Sands family limited partnerships directly own the reported securities. WildStar Partners LLC ("WildStar") holds a .045% co-general partner interest in those family limited partnerships. RRA&Z Holdings LLC ("RRA&Z") is the sole member of WildStar. The reporting person indirectly owns a membership interest in and is co-manager of RRA&Z.
- RES Master LLC ("RES Master") directly owns the reported securities. RES Master is a limited liability company that is wholly-owned by the Richard Sands Master Trust. The reporting person is the sole trustee and sole beneficiary of the Richard Sands Master Trust.
- 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 or any other purpose.
- Each restricted stock unit represents a contingent right to receive one share of Constellation Brands, Inc. Class A Common Stock.
- All of these restricted stock units vest on the date specified. Vested shares will be delivered to the reporting person as of the vesting date.

Remarks:

/s/ Thomas M. Farace, Attorney-in-Fact 11/14/2022

** 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.