
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) October 18, 2005

Constellation Brands, Inc.

(Exact name of Registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-08495 (Commission File Number)	16-0716709 (I.R.S. Employer Identification No.)
370 Woodcliff Drive, Suite 300, Fairport, New York 14450 (Address of principal executive offices)		(Zip Code)
Registrant's telephone number, including area code (585) 218-3600		

N/A

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01. Regulation FD Disclosure.

Constellation Brands, Inc. (“Constellation”) expects to post on its website on October 18, 2005 materials for presentation to investors, a copy of which materials is attached hereto as Exhibit 99.1.

References to Constellation’s website do not incorporate by reference the information on such website into this Current Report on Form 8-K and Constellation disclaims any such incorporation by reference. The information included in this Current Report on Form 8-K and the exhibit filed herewith is “furnished” and not “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that section and may only be incorporated by reference in another filing under the Securities Exchange Act of 1934 or the Securities Act of 1933 only if and to the extent such subsequent filing specifically references the information incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

- (a) Financial statements of businesses acquired
Not applicable
- (b) Pro forma financial information
Not applicable
- (c) Shell company transactions
Not applicable
- (d) The following exhibit is furnished as part of this Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Materials for presentation to investors.

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 hereunto duly authorized.

Date: October 18, 2005

CONSTELLATION BRANDS, INC.

By: /s/ Thomas S. Summer _____

Name: Thomas S. Summer

Title: Executive Vice President and Chief Financial
Officer

<u>Exhibit No.</u>	<u>Description</u>
(1)	UNDERWRITING AGREEMENT Not Applicable.
(2)	PLAN OF ACQUISITION, REORGANIZATION, ARRANGEMENT, LIQUIDATION OR SUCCESSION Not Applicable.
(3)	ARTICLES OF INCORPORATION AND BYLAWS Not Applicable.
(4)	INSTRUMENTS DEFINING THE RIGHTS OF SECURITY HOLDERS, INCLUDING INDENTURES Not Applicable.
(7)	CORRESPONDENCE FROM AN INDEPENDENT ACCOUNTANT REGARDING NON-RELIANCE ON A PREVIOUSLY ISSUED AUDIT REPORT OR COMPLETED INTERIM REVIEW Not Applicable.
(14)	CODE OF ETHICS Not Applicable.
(16)	LETTER RE CHANGE IN CERTIFYING ACCOUNTANT Not Applicable.
(17)	CORRESPONDENCE ON DEPARTURE OF DIRECTOR Not Applicable.
(20)	OTHER DOCUMENTS OR STATEMENTS TO SECURITY HOLDERS Not Applicable.
(23)	CONSENTS OF EXPERTS AND COUNSEL Not Applicable.

<u>Exhibit No.</u>	<u>Description</u>
(24)	POWER OF ATTORNEY Not Applicable.
(99)	ADDITIONAL EXHIBITS
(99.1)	Materials for presentation to investors.
(100)	XBRL-RELATED DOCUMENTS Not Applicable.



Constellation

**Constellation Brands
Cash Takeover Bid for
Vincor International**

October 18, 2005

C\$31.00 Per Share in Cash is a Compelling Offer for Vincor

- A 39% premium to the C\$22.29 closing price on September 8, 2005, the day before our initial proposal to acquire Vincor
- 12.3x last twelve months' EBITDA⁽¹⁾ or 18.6x last twelve months' earnings⁽¹⁾
- This price appropriately reflects the risks and rewards for an investment in Vincor
 - Vincor's brands are for the most part small and national in their focus
 - Vincor has significant non-branded, non-premium and non-wine businesses
 - Vincor is subscale in key markets outside of Canada
 - Vincor's brands, market positions and underlying asset base do not compare favorably to companies such as Beringer, BRL Hardy, Mondavi and Southcorp

⁽¹⁾ Based on Vincor Investor Presentation, September 30, 2005 and public filings.
Earnings adjusted for non-recurring items.



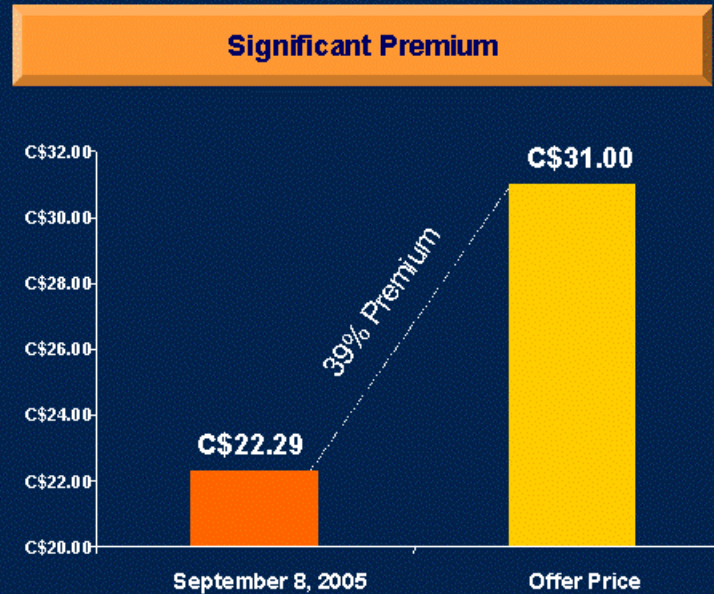
C\$31.00 Per Share in Cash is a Compelling Offer for Vincor

- Vincor's earnings record and share price performance over the past year reflect the issues we raise
- Vincor's synergy estimates are unrealistic and not achievable by any buyer
- We are concerned about the combined impact of Vincor's huge synergy estimates and a drawn-out period of uncertainty
 - These factors may be resulting in a demoralized workforce, destabilized distributor relationships, defections of key employees and a deterioration of the business
- Any deterioration of the business during this period may reduce the value of the business
 - If our offer has not been accepted before it expires, we may not be willing to continue to offer C\$31.00 per share



Our Offer Provides Full and Fair Value as well as Speed and Certainty to Vincor's Shareholders

- Our C\$31.00 takeover bid:
 - Represents a 39% premium;
 - Is fully financed; and
 - Is not subject to any diligence



Our Offer Provides Full and Fair Value as well as Speed and Certainty to Vincor's Shareholders

- Our C\$31.00 takeover bid is expected to close at 5:00 p.m. Toronto time on Monday, November 28, 2005
- Ability to close in less than 6 weeks

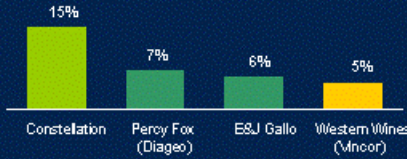
Offer Timeline

September 2005							October 2005							November 2005						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
				1	2	3							1			1	2	3	4	5
4	5	6	7	8	9	10	2	3	4	5	6	7	8	6	7	8	9	10	11	12
11	12	13	14	15	16	17	9	10	11	12	13	14	15	13	14	15	16	17	18	19
18	19	20	21	22	23	24	16	17	18	19	20	21	22	20	21	22	23	24	25	26
25	26	27	28	29	30	31	23	24	25	26	27	28	29	27	28	29	30			
							30	31												

Initial Proposal
 Public Proposal
 File Bid Circular
 Commence Offer
 Expiration of Offer

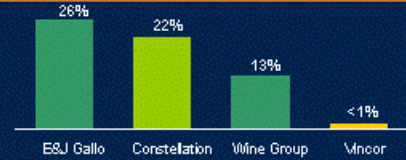
Vincor is Subscale in its Key Markets Outside Canada

UK Market Share By Volume



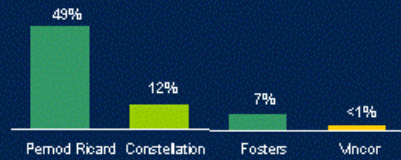
Note: Branded wine only.
Source: IMAI Sept 9, 2005 AC Nielsen

US Market Share By Volume



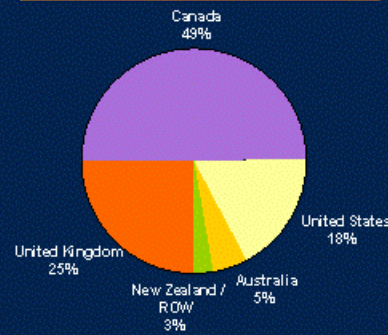
Note: Constellation #1 market share by value performance for Merlot acquisition.
Source: C.V. 2004 Adams Handbook

New Zealand Market Share By Volume



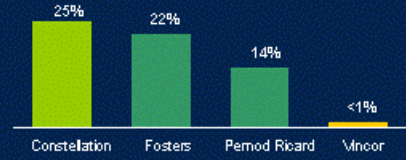
Source: C.V. 2004 AC Nielsen

Vincor Sales Mix



Note: For the last twelve months ending June 30, 2005.
Source: Vincor public filings.

Australia Market Share By Volume



Source: C.V. 2004 AC Nielsen

Vincor's market shares are subscale in its (self-described) most important markets outside Canada. These markets constitute over half of Vincor's business



Vincor has Missed Analyst Earnings Estimates 5 of the Last 7 Quarters and Each of the Last Two Fiscal Years



In an increasingly competitive and consolidating global wine market, Vincor will be challenged to deliver consistent and compelling financial results to its shareholders

Source: First Call and Company financial releases. Adjusted for non-recurring items.

The Median Price Target Prior to our Proposal was C\$27.00

"We do not believe that investors should expect Constellation to pay for growth that Vincor is not capable of achieving on its own."

- Jim Durran of National Bank Financial, October 2, 2005

"We caution investors of the downside risk to Vincor's current share price, as Constellation could withdraw its cash offer ... which would result in significant share weakness as the share price may return to levels prior to the bid - about C\$23.00 per share."

- Raymond Lai of Raymond James, September 30, 2005



Source: Bloomberg

Vincor's underlying fundamentals remain unchanged

Note: Permission to use quotations was neither sought nor obtained



C\$31.00 Represents a Premium Multiple for Vincor

- Beringer, Mondavi, Hardy and Southcorp were each industry transforming transactions
 - They do not represent appropriate benchmarks for Vincor
- Each of these industry leaders had a unique combination of valuable attributes



Premium Scale/Iconic Brands	<i>Beringer</i>	<i>Hardy Banrock Station</i>	<i>Woodbridge Robert Mondavi Opus One</i>	<i>Rosemount Lindeman's Penfolds</i>
Substantial, Valuable Vineyard Land	<i>Napa</i>	<i>Barossa Valley McLaren Vale Marlborough, NZ</i>	<i>Napa</i>	<i>Coonawarra Barossa Valley Hunter Valley</i>
Category Leadership	<i>Leading California Premium</i>	<i>Leading Australian & New Zealand Export</i>	<i>#1 US Premium</i>	<i>Leading Australian Premium</i>

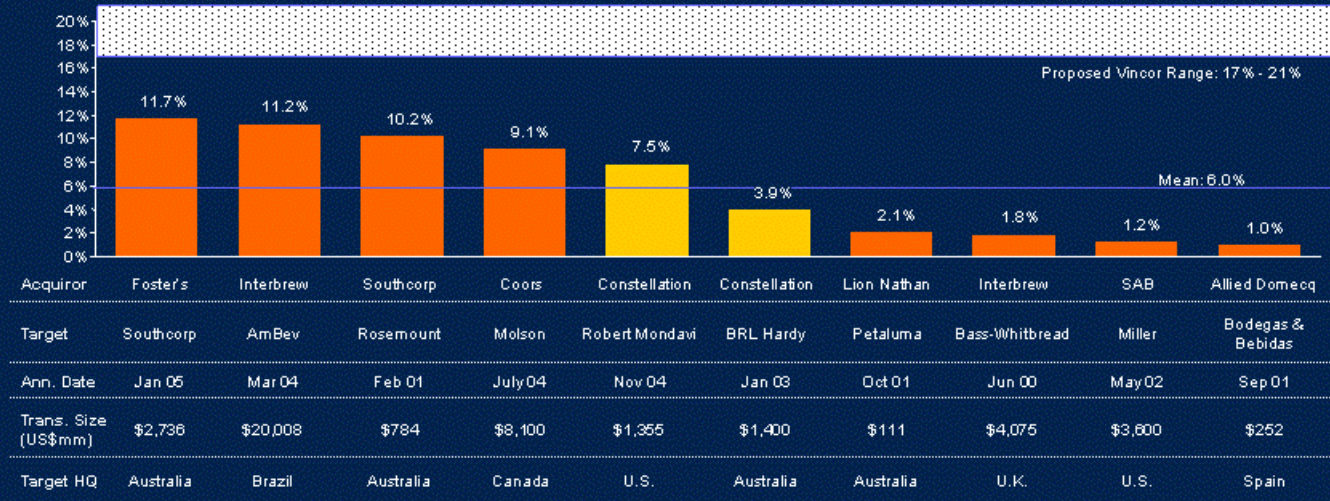


Vincor's Synergy Estimates are Completely Unrealistic

"... we believe that Vincor is being somewhat opportunistic in its use of 2007 estimates and \$120 million in synergies."

- Jim Durran of National Bank Financial, October 2, 2005

Announced Synergies as % of Target Sales



Source: Press releases and Wall Street research. Based on last twelve months' sales prior to announcement date.

The cost savings Vincor has pointed to are inconsistent with industry precedent; We have great concern about the impact this may be having on the day to day business

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