

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL	
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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).

(Print or Type Responses)

1. Name and Address of Reporting Person* <b>SANDS RICHARD</b>		2. Issuer Name and Ticker or Trading Symbol <b>CONSTELLATION BRANDS, INC. [STZ]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chairman of the Board</b>	
(Last) (First) (Middle) <b>C/O CONSTELLATION BRANDS, INC., 207 HIGH POINT DRIVE, BUILDING 100</b>		3. Date of Earliest Transaction (Month/Day/Year) <b>01/21/2015</b>			
(Street) <b>VICTOR, NY 14564</b>		4. If Amendment, Date 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	
(City) (State) (Zip)					

### 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	12/18/2014		G	V	7,780	D	\$ 0	331,725	D	
Class A Common Stock	01/21/2015		M		156,200	A	\$ 27.235	487,925	D	
Class A Common Stock	01/21/2015		S		156,200	D	\$ 110.6644 <u>(1)</u>	331,725	D	
Class A Common Stock								471,608 <u>(2)</u>	I	by CWC Partnership I <u>(3)</u>
Class A Common Stock								768 <u>(2)</u>	I	by MLR&R <u>(4)</u>
Class A Common Stock								15,720 <u>(5)</u>	I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1474 (9-02)  
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### 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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						
Non-Qualified Stock Option (right to buy)	\$ 27.235	01/21/2015		M		156,200	<u>(6)</u>	04/07/2015	Class A Common Stock	156,200	\$ 0	0	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANDS RICHARD C/O CONSTELLATION BRANDS, INC. 207 HIGH POINT DRIVE, BUILDING 100 VICTOR, NY 14564	X	X	Chairman of the Board	

## Signatures

/s/ H. Elaine Ziakas for Richard Sands		01/22/2015
Signature of Reporting Person		Date

## Explanation of Responses:

- \* 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).
- (1) Represents the weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$110.0000 to \$111.2500, inclusive. Upon request by the Commission staff, the issuer, or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.  
Except to the extent that the reporting person has a direct or indirect pecuniary interest in securities owned by the applicable trust, partnership or limited liability company, the reporting
- (2) person disclaims beneficial ownership with respect to securities held in this manner. 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.
- (3) CWC Partnership I is a general partnership of which the reporting person is a managing partner and in which he has a pecuniary interest.
- (4) M, L, R & R ("MLR&R") is a general partnership of which the reporting person is a general partner and in which he has a pecuniary interest. The reporting person is a beneficiary and trustee of The Marvin Sands Master Trust, which is also a partner in MLR&R.
- (5) 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.
- (6) 100% of this option has become exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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