

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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ANNUAL 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).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

| 1. Name and Address of Reporting Person * SANDS RICHARD | | | 2. Issuer Name and Ticker or Trading Symbol CONSTELLATION BRANDS, INC. [STZ/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) Chairman of Board & CEO | | | |
|--|---|---|--|--|------------|---|---|---|--|
| (Last) (First) (Middle) C/O CONSTELLATION BRANDS, INC., 370 WOODCLIFF DRIVE, SUITE 300 | | | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 02/28/2006 | | | | | | |
| (Street) FAIRPORT, NY 14450 | | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | | 6. Individual or Joint/Group Reporting (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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Amount | (A) or (D) | Price | | | |

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

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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 at End of Issuer's Fiscal Year (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--|---|---|-----------------------------------|--|---|-----|--|----------------------|---|--|---|---|
| | | | | | | (A) | (D) | Date Exercisable | Expiration Date | | | | |
| Class B (convertible) Common Stock | | | | | | | (1) | (1) | Class A Common Stock | 4,908,232 | 4,908,232 (2) | D | |
| Class B (convertible) Common Stock | | | | | | | (1) | (1) | Class A Common Stock | 667,368 | 667,368 (3) | I | by Partnership (4) |
| Class B (convertible) Common Stock | | | | | | | (1) | (1) | Class A Common Stock | 5,431,712 | 5,431,712 (3) | I | by Partnership (5) |
| Class B (convertible) Common Stock | | | | | | | (1) | (1) | Class A Common Stock | 147,432 | 147,432 (3) | I | by Trust (6) |
| Class B (convertible) Common Stock | | | | | | | (1) | (1) | Class A Common Stock | 4,050,000 | 4,050,000 (7) | I | by Trust (8) |
| Class B (convertible) Common Stock | | | | | | | (1) | (1) | Class A Common Stock | 1,000,000 | 1,000,000 (2) | I | by GRAT |


| | | | | | | | | | | | | | | |
|---|-----------|--|--|--|--|--|----------------------|------------|----------------------|---------|--|---------|---|--|
| Non-Qualified Stock Option (right to buy) | \$ 3.3438 | | | | | | (9) | 12/18/2006 | Class A Common Stock | 160,000 | | 160,000 | D | |
| Non-Qualified Stock Option (right to buy) | \$ 5.125 | | | | | | (9) | 09/14/2007 | Class A Common Stock | 137,600 | | 137,600 | D | |
| Non-Qualified Stock Option (right to buy) | \$ 6.4375 | | | | | | (9) | 04/05/2010 | Class A Common Stock | 176,800 | | 176,800 | D | |
| Non-Qualified Stock Option (right to buy) | \$ 6.4532 | | | | | | (9) | 04/26/2008 | Class A Common Stock | 132,800 | | 132,800 | D | |
| Non-Qualified Stock Option (right to buy) | \$ 6.5 | | | | | | (9) | 04/14/2009 | Class A Common Stock | 122,400 | | 122,400 | D | |
| Non-Qualified Stock Option (right to buy) | \$ 7.1641 | | | | | | (9) | 09/20/2009 | Class A Common Stock | 8,800 | | 8,800 | D | |
| Non-Qualified Stock Option (right to buy) | \$ 8.8713 | | | | | | (9) | 04/10/2011 | Class A Common Stock | 126,400 | | 126,400 | D | |
| Non-Qualified Stock Option (right to buy) | \$ 10.25 | | | | | | (9) | 09/26/2011 | Class A Common Stock | 200,000 | | 200,000 | D | |
| Non-Qualified Stock Option (right to buy) | \$ 11.75 | | | | | | (10) | 04/03/2013 | Class A Common Stock | 60,000 | | 60,000 | D | |
| Non-Qualified Stock Option (right to buy) | \$ 11.795 | | | | | | (9) | 04/02/2013 | Class A Common Stock | 152,200 | | 152,200 | D | |
| Non-Qualified Stock Option (right to buy) | \$ 16.63 | | | | | | (9) | 04/06/2014 | Class A Common Stock | 242,800 | | 242,800 | D | |

| | | | | | | | | | | | | | |
|---|-----------|--|--|--|--|--|-----|------------|----------------------|---------|--|---------|---|
| Non-Qualified Stock Option (right to buy) | \$ 23.02 | | | | | | (9) | 12/23/2014 | Class A Common Stock | 40,000 | | 40,000 | D |
| Non-Qualified Stock Option (right to buy) | \$ 27.235 | | | | | | (9) | 04/07/2015 | Class A Common Stock | 156,200 | | 156,200 | D |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SANDS RICHARD C/O CONSTELLATION BRANDS, INC. 370 WOODCLIFF DRIVE, SUITE 300 FAIRPORT, NY 14450 | X | X | Chairman of Board & CEO | |

Signatures

| | | |
|---|--|------------|
| H. Elaine Farry For: Richard Sands | | 04/07/2006 |
|  | | 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) Shares of Class B Common Stock are convertible into shares of Class A Common Stock of the Issuer on a one-to-one basis at any time at the option of the holder. The ticker symbol for Class B Common Stock is STZ.B.
- (2) On January 3, 2006, the reporting person's form of beneficial ownership of 1,000,000 shares changed from direct to indirect as a result of his contribution of these 1,000,000 directly owned shares to a grantor retained annuity trust ("GRAT"), for which the reporting person serves as trustee.
- (3) Except to the extent that the reporting person has a direct or indirect pecuniary interest in securities owned by the applicable partnership or limited liability company, the reporting 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.
- (4) Held by M, L, R & R ("MLR&R"), 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) Held by CWC Partnership I, a general partnership of which the reporting person is a managing partner and in which he has a pecuniary interest.
- (6) Held by the reporting person as trustee of The Marvin Sands Master Trust.
- (7) 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.
- (8) Held by a trust for the benefit of the grandchildren of Marvin and Marilyn Sands. The reporting person, an adult child of Marvin and Marilyn Sands, is a co-trustee of the trust.
- (9) 100% of this option has become exercisable.
- (10) 75% of this option has become exercisable and the remaining 25% will become exercisable on April 3, 2007.

Remarks:

The information presented in this Form 5 reflects the effect of the Company's two-for-one stock splits that were distributed in the form of stock dividends on May 13, 2005 to stockholders of record on April 29, 2005.

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

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