

# 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>CONSTELLATION BRANDS, INC.</b>  (Last) (First) (Middle) 207 HIGH POINT DRIVE, BUILDING 100  (Street) VICTOR, NY 14564  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Canopy Growth Corp [CGC]</b>  3. Date of Earliest Transaction (Month/Day/Year) 05/01/2020  4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ X 10% Owner _____ Officer (give title below) _____ Other (specify below)
6. Individual or Joint/Group Filing (Check Applicable Line) ___ Form filed by One Reporting Person X 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			
Common Shares	05/01/2020		X		9,438,451	A	(1)	28,315,352	I	by Greenstar Canada Investment Limited Partnership (2)
Common Shares	05/01/2020		X		9,438,450	A	(1)	37,753,802	I	by Greenstar Canada Investment Limited Partnership (2)
Common Shares								104,500,000	I	by CBG Holdings LLC (3)

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 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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Tranche 1 Warrants (right to buy)	(1)	05/01/2020		X		9,438,451		08/01/2018	05/01/2020	Common Shares	9,438,451.00	\$ 0	0	I	by Greenstar Canada Investment Limited Partnership (2)
Tranche 2 Warrants (right to buy)	(1)	05/01/2020		X		9,438,450		02/01/2019	05/01/2020	Common Shares	9,438,450.00	\$ 0	0	I	by Greenstar Canada Investment Limited Partnership (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

CONSTELLATION BRANDS, INC. 207 HIGH POINT DRIVE BUILDING 100 VICTOR, NY 14564		X		
Greenstar Canada Investment Limited Partnership 1055 WEST HASTINGS STREET SUITE 1700 VANCOUVER, A1 V6E 2E9		X		
Greenstar Canada Investment Corp 1055 WEST HASTINGS STREET SUITE 1700 VANCOUVER, A1 V6E 2E9		X		
Constellation Brands Canada Holdings ULC QUEEN'S MARQUE 600-1741 LOWER WATER STREET HALIFAX, A5 B3J 0J2		X		
CONSTELLATION INTERNATIONAL HOLDINGS LTD 207 HIGH POINT DRIVE BUILDING 100 VICTOR, NY 14564		X		
Constellation Capital LLC 207 HIGH POINT DRIVE BUILDING 100 VICTOR, NY 14564		X		

## Signatures

/s/ H. Elaine Ziakas, Assistant Secretary of Constellation Brands, Inc.		05/04/2020
<small>**Signature of Reporting Person</small>		Date
/s/ Barbara J. LaVerdi, Secretary of Greenstar Canada Investment Corporation acting as General Partner of Greenstar Canada Investment Corporation Limited Partnership		05/04/2020
<small>**Signature of Reporting Person</small>		Date
/s/ H. Elaine Ziakas, Assistant Secretary of Constellation Brands Canada Holdings ULC		05/04/2020
<small>**Signature of Reporting Person</small>		Date
/s/ H. Elaine Ziakas, Assistant Secretary of Constellation International Holdings Limited		05/04/2020
<small>**Signature of Reporting Person</small>		Date
/s/ Barbara J. LaVerdi, Secretary of Greenstar Canada Investment Corporation		05/04/2020
<small>**Signature of Reporting Person</small>		Date
/s/ H. Elaine Ziakas, Assistant Secretary of Constellation Capital LLC		05/04/2020
<small>**Signature of Reporting Person</small>		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) These warrants have an exercise price of CAD 12.9783, which, when using the exchange rate on May 1, 2020, is equivalent to \$9.2117.

These shares are owned directly by Greenstar Canada Investment Limited Partnership, which partners are Greenstar Canada Investment Corporation ("GCIC") and Constellation Brands Canada Holdings

(2) ULC ("CBCH"). CBCH is a wholly-owned subsidiary of Constellation Capital LLC ("CC"), which is a wholly-owned subsidiary of Constellation International Holdings Limited ("CIHL"), which is a wholly-owned subsidiary of Constellation Brands, Inc. GCIC, CBCH, CC, CIHL and Constellation Brands, Inc. are indirect beneficial owners of the reported shares.

(3) These shares are owned directly by CBG Holdings LLC, which is a wholly-owned subsidiary of Constellation Brands, Inc.

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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