

# 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>  (Last) (First) (Middle) <b>C/O CONSTELLATION BRANDS, INC., 207 HIGH POINT DRIVE, BUILDING 100</b>  (Street) <b>VICTOR, NY 14564</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>CONSTELLATION BRANDS, INC. [STZ]</b>  3. Date of Earliest Transaction (Month/Day/Year) <b>11/30/2021</b>  4. If Amendment, Date Original Filed(Month/Day/Year)	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>Vice Chairman of the Board</b>  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
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**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							5,483,842	I	by Richard Sands Master Trust (1) (2)	
Class A Common Stock							149,876	I	by RES Master LLC (3)	
Class A Common Stock							15,720	I	By Spouse (4)	

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

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SEC 1474 (9-02)

**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				
Non-Qualified Stock Option (right to buy)	\$ 24.50	11/30/2021		M		357,030		04/03/2013 (5)	04/03/2022	Class 1 (convertible) Common Stock	357,030.00	\$ 0	0	I	by RES Master LLC (3)
Non-Qualified Stock Option (right to buy)	\$ 47.79	11/30/2021		M		167,370		04/26/2014 (5)	04/26/2023	Class 1 (convertible) Common Stock	167,370.00	\$ 0	0	I	by RES Master LLC (3)
Non-Qualified Stock Option (right to buy)	\$ 79.61	11/30/2021		M		105,200		04/28/2015 (5)	04/28/2024	Class 1 (convertible) Common Stock	105,200.00	\$ 0	0	I	by RES Master LLC (3)
Non-Qualified Stock Option (right to buy)	\$ 117.12	11/30/2021		M		94,170		04/28/2016 (5)	04/28/2025	Class 1 (convertible) Common Stock	94,170.00	\$ 0	0	I	by RES Master LLC (3)
Non-Qualified Stock Option (right to buy)	\$ 156.84	11/30/2021		M		79,141		04/25/2017 (5)	04/25/2026	Class 1 (convertible) Common Stock	79,141.00	\$ 0	0	I	by RES Master LLC (3)

Non-Qualified Stock Option (right to buy)	\$ 172.09	11/30/2021		M		84,970	04/21/2018 <sup>(5)</sup>	04/21/2027	Class 1 (convertible) Common Stock	84,970.00	\$ 0	0	I	by RES Master LLC <sup>(3)</sup>
Non-Qualified Stock Option (right to buy)	\$ 207.48	11/30/2021		M		36,544	04/23/2020 <sup>(6)</sup>	04/23/2029	Class 1 (convertible) Common Stock	36,544.00	\$ 0	36,543	I	by RES Master LLC <sup>(3)</sup>
Non-Qualified Stock Option (right to buy)	\$ 153.02	11/30/2021		M		27,857	04/21/2021 <sup>(6)</sup>	04/21/2030	Class 1 (convertible) Common Stock	27,857.00	\$ 0	83,568	I	by RES Master LLC <sup>(3)</sup>
Class 1 (convertible) Common Stock	<sup>(7)</sup>	11/30/2021		M	952,282		<sup>(7)</sup>	<sup>(7)</sup>	Class A Common Stock	952,282.00	<sup>(8)</sup>	952,282	I	by RES Master LLC <sup>(3)</sup>
Class B (convertible) Common Stock	<sup>(9)</sup>						<sup>(9)</sup>	<sup>(9)</sup>	Class A Common Stock	22,746,786.00		22,746,786	I	by Richard Sands Master Trust <sup>(1)</sup> <sup>(2)</sup>
Class B (convertible) Common Stock	<sup>(9)</sup>						<sup>(9)</sup>	<sup>(9)</sup>	Class A Common Stock	37,350.00		37,350	I	by RES Master LLC <sup>(3)</sup>
Non-Qualified Stock Option (right to buy)	\$ 228.26						04/23/2019 <sup>(6)</sup>	04/23/2028	Class 1 (convertible) Common Stock	66,895.00		66,895	I	by RES Master LLC <sup>(3)</sup> <sup>(10)</sup>

## 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	Vice Chairman of the Board	

## Signatures

/s/ Thomas M. Farace Attorney-in-Fact	12/02/2021
<sup>**</sup> 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) Previously reported as indirectly held through RRA&Z Holdings LLC ("RRAZ"). The reporting person has transferred his membership interests in RRAZ to RES Master LLC. The sole member of RES Master LLC is the Richard Sands Master Trust, for which the reporting person serves as trustee and is the sole beneficiary. Various Sands family limited partnerships directly own the reported
- (2) shares of Class A Common Stock and Class B Common Stock. WildStar Partners LLC ("WildStar") holds a .045% co-general partner interest in those family limited partnerships. RRAZ is the sole member of WildStar.
- (3) RES Master LLC is the direct owner of these securities. The sole member of RES Master LLC is the Richard Sands Master Trust, for which the reporting person serves as trustee and is the sole beneficiary.
- (4) 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.
- (5) 100% of this option has become exercisable.
- (6) This option becomes exercisable at the rate of 25% per year beginning on the date specified.
- (7) Shares of Class 1 Common Stock are convertible into shares of Class A Common Stock of the Issuer on a one-to-one basis. In accordance with the certificate of incorporation of Constellation Brands, Inc., any shares of Class A Common Stock issued upon conversion of shares of Class 1 Common Stock must be sold immediately in connection with the conversion. Class 1 Common Stock is not traded on any stock exchange.
- (8) The shares of Class 1 Common Stock were acquired at the following prices: 357,030 at \$24.50; 167,370 at \$47.79; 105,200 at \$79.61; 94,170 at \$117.12; 79,141 at \$156.84; 84,970 at \$172.09; 36,544 at \$207.48; and 27,857 at \$153.02.
- (9) 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.
- (10) Previously reported as directly held by the reporting person. The reporting person has transferred the Non-Qualified Stock Options to RES Master LLC.

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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