FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person [*] SANDS RICHARD | | | 2. Issuer Name and Ticker or Trading Symbol <u>CONSTELLATION BRANDS, INC.</u> [STZ] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner | | | | | | |
|--|---------|-------|--|---|----------------------------|---|-----------------------|--|--|--|
| (Last) | | | 3. Date of Earliest Transaction (Month/Day/Year) 07/10/2023 | | Officer (give title below) | л | Other (specify below) | | | |
| C/O CONSTELLATION BRANDS, INC. 207 HIGH POINT DRIVE, BUILDING 100 (Street) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | |
| VICTOR | NY | 14564 | Rule 10b5-1(c) Transaction Indication | | | | | | | |
| (City) | (State) | (Zip) | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | |

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. Transac Code (Ir 8) | | | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership |
|---------------------------------|--|---|---------------------------------|---|--------|---------------|---------------------------|--|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Class A Common Stock | 07/10/2023 | | М | | 326 | A | \$0 ⁽¹⁾ | 326 | D | |
| Class A Common Stock | | | | | | | | 20,488,818 | I | by RRA&Z Holdings LLC ⁽²⁾ |
| Class A Common Stock | | | | | | | | 187,226 | Ι | by RES Master LLC ⁽³⁾ |
| Class A Common Stock | | | | | | | | 15,720 | Ι | By Spouse ⁽⁴⁾ |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported | 10. Ownership Form: 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 | | Transaction(s) (Instr. 4) | | |
| Restricted Stock Units | (1) | 07/10/2023 | | М | | | 326 | 07/10/2023 ⁽⁵⁾ | (5) | Class A Common Stock | 326 | \$0 | 0 | D | |

Explanation of Responses:

1. Each restricted stock unit represents a contingent right to receive one share of Constellation Brands, Inc. Class A Common Stock.

2. Various Sands family limited partnerships directly own the reported securities. WildStar Partners LLC ("WildStar") holds a .045% co-general partner interest in those family limited partnerships. RRA&Z Holdings LLC ("RRA&Z") is the sole member of WildStar. The Reporting person indirectly owns a membership interest in and is co-manager of RRA&Z.

3. RES Master LLC ("RES Master") directly owns the reported securities. RES Master is a limited liability company that is wholly-owned by the Richard Sands Master Trust. The Reporting Person is the sole trustee and sole beneficiary of the Richard Sands Master Trust.

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. All of these restricted stock units vest on the date specified. Vested shares will be delivered to the reporting person as of the vesting date.

Remarks:

/s/ Brian Bennett, Attorney-in-fact 07/11/2023

Date

** Signature of Reporting Person

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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