

CONSTELLATION BRANDS, INC.

Form 4

May 04, 2010

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 OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
HETTERICH F PAUL

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)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)

05/03/2010

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Executive VP

**C/O CONSTELLATION BRANDS,
INC., 207 HIGH POINT DR.,
BLDG. 100**

(Street)

4. If Amendment, Date 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

(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	05/03/2010		S		3,258	D \$ 18.5277	69,950 D
Class A Common Stock	05/04/2010		M		12,500	A \$ 10.25	82,450 D
Class A Common Stock	05/04/2010		M		7,500	A \$ 11.795	89,950 D

Edgar Filing: CONSTELLATION BRANDS, INC. - Form 4

Class A Common Stock	05/04/2010	M	45,000	A	\$ 11.75	134,950	D
Class A Common Stock	05/04/2010	S	65,000	D	\$ 18.4305 (1)	69,950	D
Class A Common Stock	05/04/2010	S	10,784	D	\$ 18.3526 (2)	59,166	D

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

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 control number.

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 10.25	05/04/2010		M		12,500		<u>(3)</u>	09/26/2011	Class A Common Stock	12,500
Non-Qualified Stock Option (right to buy)	\$ 11.795	05/04/2010		M		7,500		<u>(3)</u>	04/02/2013	Class A Common Stock	7,500
Non-Qualified Stock Option (right to buy)	\$ 11.75	05/04/2010		M		45,000		<u>(3)</u>	04/03/2013	Class A Common Stock	45,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HETTERICH F PAUL C/O CONSTELLATION BRANDS, INC.	Executive VP

207 HIGH POINT DR., BLDG. 100
VICTOR, NY 14564

Signatures

H. Elaine Ziakas for F. Paul
Hetterich

05/04/2010

__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).
 - Represents the weighted average sale price. The sale price range is \$18.40 to \$18.48. Upon request by the Commission staff, the issuer or
 - (1) a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.
 - Represents the weighted average sale price. The sale price range is \$18.33 to \$18.355. Upon request by the Commission staff, the issuer
 - (2) or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.
 - (3) 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.

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