

CONSTELLATION BRANDS, INC.

Form 4

August 08, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLAR STEPHEN BRIAN

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)
08/04/2005

____ Director
 Officer (give title below) _____ Other (specify below)
CEO, Constellation Wines

C/O CONSTELLATION BRANDS, INC., 370 WOODCLIFF DRIVE, SUITE 300

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

FAIRPORT, NY 14450

(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)
				(A) or (D)	Price		
Class A Common Stock	08/04/2005		M	50,000 A	\$ 11.7	52,296 ⁽¹⁾	D
Class A Common Stock	08/04/2005		S	50,000 D	\$ 27.4259	2,296 ⁽¹⁾	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

SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
CHESS Depository Interests	(2)					(2)	(2)	Class A Common Stock
CHESS Depository Interests	(2)					(2)	(2)	Class A Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 11.7	08/04/2005		M	50,000	(4)	04/08/2013	Class A Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 11.7					(5)	04/08/2013	Class A Common Stock
Incentive Stock Option (Right to Buy)	\$ 15.25					(6)	06/26/2013	Class A Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 16.63					(5)	04/06/2014	Class A Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 23.02					(7)	12/23/2014	Class A Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 27.235					04/07/2009 ⁽⁸⁾	04/07/2015	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
CEO, Constellation Wines

MILLAR STEPHEN BRIAN
C/O CONSTELLATION BRANDS, INC.
370 WOODCLIFF DRIVE, SUITE 300
FAIRPORT, NY 14450

Signatures

Stephen B. 08/08/2005
Millar

**Signature of Date
Reporting Person

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) Includes shares of Class A Common Stock acquired in July 2005 under the Constellation Brands, Inc. 1989 Employee Stock Purchase Plan.
The Constellation CHESD Depository Interests ('CDIs') are issued by CHESD Depository Nominees Pty Limited and are traded on the
- (2) Australian Stock Exchange ('ASX') under the symbol 'CBR'. The ratio of CDIs to Class A Common Stock is 10 CDIs for each share of Class A Comon Stock.
- (3) 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.
- (4) 50% of this option has become exercisable and the remaining 50% will become exercisable in two equal annual installments, beginning on April 8, 2006.
- (5) 100% of this option has become exercisable.
- (6) 40% of this option has become exercisable and the remaining 60% will become exercisable in three equal annual installments, beginning on June 26, 2006.
This option becomes exercisable prior to the date specified as follows: (i) 25% has become exercisable; (ii) an additional 25% will
- (7) become exercisable after the fair market value of a share of Class A Common Stock has been at least \$30.445 for fifteen (15) consecutive trading days; and (iii) the remaining 50% will become exercisable after such fair market value has been at least \$35.01 for fifteen (15) consecutive trading days.
This option becomes exercisable prior to the date specified as follows: (i) 25% will become exercisable after the fair market value of a
- (8) share of Class A Common Stock has been at least \$31.32 for fifteen (15) consecutive trading days; (ii) an additional 25% will become exercisable after such fair market value has been at least \$36.02 for fifteen (15) consecutive trading days; and (iii) the remaining 50% will become exercisable after such fair market value has been at least \$41.425 for fifteen (15) consecutive trading days.

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.