

CONSTELLATION BRANDS, INC.

Form 4

May 04, 2010

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 *
HETTERICH F PAUL

(Last) (First) (Middle)

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

(Street)

VICTOR, NY 14564

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CONSTELLATION BRANDS, INC. [STZ/STZ.B]

3. Date of Earliest Transaction (Month/Day/Year)
05/03/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 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		
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

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.

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(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 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	(3)	09/26/2011	Class A Common Stock	12,500
Non-Qualified Stock Option (right to buy)	\$ 11.795	05/04/2010		M	7,500	(3)	04/02/2013	Class A Common Stock	7,500
Non-Qualified Stock Option (right to buy)	\$ 11.75	05/04/2010		M	45,000	(3)	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.

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