

RYDER ROBERT P
Form 4
February 23, 2011

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 *
RYDER ROBERT P

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

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2011

____ Director
 Officer (give title below) _____ Other (specify below)
Executive VP & CFO

(Street)
VICTOR, NY 14564

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	02/18/2011		C	59,923	A	\$ 0	125,673 ⁽¹⁾ D
Class A Common Stock	02/18/2011		S	59,923	D	\$ 21.0179	65,750 ⁽¹⁾ ₍₂₎ D

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

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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 (Instr. 3)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 11.85	02/18/2011		M		59,923		04/06/2010 ⁽³⁾	04/06/2019	Class Common Stock
Class 1 (convertible) Common Stock	<u>(4)</u>	02/18/2011		M		59,923		<u>(4)</u>	<u>(4)</u>	Class Common Stock
Class 1 (convertible) Common Stock	<u>(4)</u>	02/18/2011		C		59,923		<u>(4)</u>	<u>(4)</u>	Class Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RYDER ROBERT P C/O CONSTELLATION BRANDS, INC. 207 HIGH POINT DR., BLDG. 100 VICTOR, NY 14564			Executive VP & CFO	

Signatures

Robert Ryder 02/23/2011

**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 2010 and January 2011 under the Constellation Brands, Inc. 1989 Employee Stock Purchase Plan.
- (2) Represents the weighted average sale price. The sale price range is \$20.97 to \$21.04. Upon request by the Commission staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate

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price.

- (3) This option becomes exercisable at the rate of 25% per year beginning on the date specified.

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 connection

- (4) with the holder's sale of the shares of Class A Common Stock received upon the conversion. Class 1 Common Stock is not traded on any stock exchange.

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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