

CONSTELLATION BRANDS, INC.
Form 4
April 07, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

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)
04/05/2011

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

(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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	04/05/2011		A	13,780	A	\$ 0	74,325 ⁽¹⁾	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)

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)
Non-qualified Stock Option (right to buy)	\$ 20.6	04/05/2011		A	84,230	04/05/2012 ⁽²⁾ 04/05/2021	Class 1 Common Stock
Performance Share Units	⁽³⁾	04/05/2011 ⁽⁴⁾		A	8,305	⁽⁵⁾ ⁽⁵⁾	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HETTERICH F PAUL C/O CONSTELLATION BRANDS, INC. 207 HIGH POINT DR., BLDG. 100 VICTOR, NY 14564			Executive VP	

Signatures

H. Elaine Ziakas for F. Paul Hetterich
Date: 04/07/2011

^{**}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).
- (1) Includes shares of Class A Common Stock acquired in January 2011 under the Constellation Brands, Inc. 1989 Employee Stock Purchase Plan.
- (2) This option becomes exercisable at the rate of 25% per year beginning on the date specified.
- (3) Each performance share unit represents a contingent right to receive one share of Constellation Brands, Inc. Class A Common Stock.
- (4) Represents the date that the performance criteria with respect to the performance share units was satisfied.
- (5) The performance share units vest on May 1, 2011 if the reporting person remains an employee through such date. Vested shares will be delivered to the reporting person on the vesting date net of shares withheld to satisfy taxes.

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.