

CONSTELLATION BRANDS, INC.
Form 8-K
November 14, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) November 9, 2007

CONSTELLATION BRANDS, INC.-
(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction
of incorporation)

001-08495
(Commission
File Number)

16-0716709
(IRS Employer
Identification No.)

370 Woodcliff Drive, Suite 300, Fairport, NY 14450
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code **(585) 218-3600**

Not Applicable
(Former name or former address, if changed since last
report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
-

Edgar Filing: CONSTELLATION BRANDS, INC. - Form 8-K

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
(17 CFR 240.14d-2(b))

- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act
(17 CFR 240.13e-4(c))
-

Item 1.01. Entry into a Material Definitive Agreement.

On November 9, 2007, Constellation Brands, Inc. (“Constellation”) and Beam Global Spirits & Wine, Inc. (“Beam”), a wholly-owned subsidiary of Fortune Brands, Inc., entered into a Stock Purchase Agreement (the “Stock Purchase Agreement”) pursuant to which Beam agreed to sell and Constellation agreed to purchase all of the issued and outstanding capital stock of Beam Wine Estates, Inc. (“BWE”), Beam’s wholly-owned subsidiary (the “Transaction”). BWE owns all of the outstanding stock of its subsidiaries: Atlas Peak Vineyards, Inc., Buena Vista Winery, Inc., Clos du Bois Wines, Inc., Gary Farrell Wines, Inc. and Peak Wines International, Inc. Pursuant to the Stock Purchase Agreement, Constellation will acquire BWE, together with BWE’s subsidiaries, on a cash and debt-free basis for approximately \$885 million in cash, subject to certain purchase price adjustments based upon final net working capital.

Constellation intends to finance this transaction through additional debt financing. Constellation has capacity under its existing revolver and commitments for additional financing that, in the aggregate, are sufficient to fund the purchase price.

The Stock Purchase Agreement contains customary representations, warranties and covenants for a transaction of this type. The representations and warranties contained in the Stock Purchase Agreement are made by the parties solely for the benefit of each other and should not be relied upon by any other person. Consummation of the Transaction is subject to the satisfaction of certain conditions, including certain governmental and regulatory approvals having been obtained. The companies expect to complete the transaction by December 31, 2007.

The foregoing description of the Stock Purchase Agreement and the Transaction does not purport to be complete and is qualified in its entirety by reference to the Stock Purchase Agreement, which is attached hereto as Exhibit 2.1 and incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On November 12, 2007, Constellation issued a news release, a copy of which is furnished herewith as Exhibit 99.1 and is incorporated herein by reference, announcing Constellation’s entry into the Stock Purchase Agreement with respect to the Transaction.

References to Constellation’s website in the release do not incorporate by reference the information on such website into this Current Report on Form 8-K and Constellation disclaims any such incorporation by reference. The information in the news release attached as Exhibit 99.1 is incorporated by reference into this Item 7.01 in satisfaction of the public disclosure requirements of Regulation FD. This information is “furnished” and not “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that section. It may only be incorporated by reference in another filing under the Securities Exchange Act of 1934 or the Securities Act of 1933 only if and to the extent such subsequent filing specifically references the information incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

- (a) Financial statements of businesses acquired.

Not applicable.

- (b) Pro forma financial information.

Not applicable.

- (c) Shell company transactions.

Not applicable.

- (d) Exhibits.

The following exhibits are filed or furnished as part of this Current Report on Form 8-K:

Exhibit No. Description

- | | |
|------|--|
| 2.1 | Stock Purchase Agreement dated as of November 9, 2007 by and between Beam Global Spirits & Wine, Inc. and Constellation Brands, Inc. |
| 99.1 | News Release of Constellation Brands, Inc. dated November 12, 2007. |
-

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 13, 2007

CONSTELLATION BRANDS, INC.

By:

/s/ Robert Ryder

Robert Ryder

Executive Vice President and

Chief Financial Officer

INDEX TO EXHIBITS

Exhibit Description
No.

(1) UNDERWRITING AGREEMENT

Not Applicable.

(2) PLAN OF ACQUISITION, REORGANIZATION, ARRANGEMENT,
LIQUIDATION OR SUCCESSION

(2.1) Stock Purchase Agreement dated as of November 9, 2007 by and between
Beam Global Spirits & Wine, Inc. and Constellation Brands, Inc.

(3) ARTICLES OF INCORPORATION AND BYLAWS

Not Applicable.

(4) INSTRUMENTS DEFINING THE RIGHTS OF SECURITY HOLDERS,
INCLUDING INDENTURES

Not Applicable.

(7) CORRESPONDENCE FROM AN INDEPENDENT ACCOUNTANT
REGARDING NON-RELIANCE ON A PREVIOUSLY ISSUED AUDIT
REPORT OR COMPLETED INTERIM REVIEW

Not Applicable.

(14) CODE OF ETHICS

Not Applicable.

(16) LETTER RE CHANGE IN CERTIFYING ACCOUNTANT

Not Applicable.

(17) CORRESPONDENCE ON DEPARTURE OF DIRECTOR

Not Applicable.

(20) OTHER DOCUMENTS OR STATEMENTS TO SECURITY HOLDERS

Not Applicable.

(23) CONSENTS OF EXPERTS AND COUNSEL

Not Applicable.

(24) POWER OF ATTORNEY

Not Applicable.

(99) ADDITIONAL EXHIBITS

(99.1) News Release of Constellation Brands, Inc. dated November 12, 2007.

(100) XBRL-RELATED DOCUMENTS

Not Applicable.