

CONSTELLATION BRANDS, INC.

Form 4

October 18, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(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)

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

10/14/2010

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

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

(Street)

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

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

VICTOR, NY 14564

(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)
			Code	V	Amount	(A) or (D)	Price		
Class A Common Stock	10/14/2010		M		10,000	A	\$ 13.7125	69,873 <u>(1)</u>	D
Class A Common Stock	10/14/2010		M		21,300	A	\$ 11.795	91,173 <u>(1)</u>	D
Class A Common Stock	10/14/2010		S		31,300	D	\$ 19.0259 <u>(2)</u>	59,873 <u>(1)</u>	D

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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 Amount Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Options (right to buy)	\$ 13.7125	10/14/2010		M	10,000	<u>(3)</u> 04/04/2012	Class A Common Stock	10,000
Non-Qualified Stock Options (right to buy)	\$ 11.795	10/14/2010		M	21,300	<u>(3)</u> 04/02/2013	Class A Common Stock	21,300

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

F. Paul
Hetterich 10/15/2010

__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).

(1) Includes shares of Class A Common Stock acquired in July 2010 under the Constellation Brands, Inc. 1989 Employee Stock Purchase Plan.

(2)

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Represents the weighted average sale price. The sale price range is \$19.00 to \$19.11. 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 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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