

CONSTELLATION BRANDS, INC.

Form 4

December 28, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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**

(Last) (First) (Middle)

C/O CONSTELLATION BRANDS, INC., 370 WOODCLIFF DRIVE, SUITE 300

(Street)

FAIRPORT, NY 14450

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**12/27/2007**

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 Vice President**

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: CONSTELLATION BRANDS, INC. - Form 4

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 of Underlying (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 22.27	12/27/2007		A <sup>(1)</sup>	16,250	04/18/2008 <sup>(2)</sup>	04/18/2017	Class Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.27	12/27/2007		D <sup>(1)</sup>	16,250	04/18/2008 <sup>(2)</sup>	04/18/2017	Class Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HETTERICH F PAUL C/O CONSTELLATION BRANDS, INC. 370 WOODCLIFF DRIVE, SUITE 300 FAIRPORT, NY 14450			Executive Vice President	

## Signatures

By: H. Elaine Ziakas For: F. Paul Hetterich  
 Date: 12/27/2007

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).
- The two reported transactions reflect the amendment of an outstanding option. The amendment may, for Section 16 purposes, have resulted in a deemed cancellation of the "old" option and the grant of a replacement option. The option originally was exercisable for shares of Class A Common Stock and is currently exercisable for shares of Class 1 Common Stock. No other terms of the option were amended.
- (1) This option becomes exercisable at the rate of 25% per year beginning on the date specified.

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.