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CONSTELLATION BRANDS INC
Form 8-K
June 20, 2001

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): June 19, 2001

COMMISSION FILE NUMBER 001-08495

DELAWARE	CONSTELLATION BRANDS, INC. and its subsidiaries:	16-0716709
NEW YORK	BATAVIA WINE CELLARS, INC.	16-1222994
NEW YORK	CANANDAIGUA WINE COMPANY, INC.	16-1462887
NEW YORK	CANANDAIGUA EUROPE LIMITED	16-1195581
ENGLAND AND WALES	CANANDAIGUA LIMITED	98-0198402
NEW YORK	POLYPHENOLICS, INC.	16-1546354
NEW YORK	ROBERTS TRADING CORP.	16-0865491
NETHERLANDS	CANANDAIGUA B.V.	98-0205132
DELAWARE	FRANCISCAN VINEYARDS, INC.	94-2602962
CALIFORNIA	ALLBERRY, INC.	68-0324763
CALIFORNIA	CLOUD PEAK CORPORATION	68-0324762
CALIFORNIA	M.J. LEWIS CORP.	94-3065450
CALIFORNIA	MT. VEEDER CORPORATION	94-2862667
DELAWARE	BARTON INCORPORATED	36-3500366
DELAWARE	BARTON BRANDS, LTD.	36-3185921
MARYLAND	BARTON BEERS, LTD.	36-2855879
CONNECTICUT	BARTON BRANDS OF CALIFORNIA, INC.	06-1048198
GEORGIA	BARTON BRANDS OF GEORGIA, INC.	58-1215938
ILLINOIS	BARTON CANADA, LTD.	36-4283446
NEW YORK	BARTON DISTILLERS IMPORT CORP.	13-1794441
DELAWARE	BARTON FINANCIAL CORPORATION	51-0311795
WISCONSIN	STEVENS POINT BEVERAGE CO.	39-0638900
ILLINOIS	MONARCH IMPORT COMPANY	36-3539106
(State or other jurisdiction of incorporation or organization)	(Exact name of registrant as specified in its charter)	(I.R.S. Employer Identification No.)

300 WillowBrook Office Park, Fairport, New York 14450

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (716) 218-2169

(Former name or former address, if changed since last report)

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ITEM 5. OTHER EVENTS

Constellation Brands, Inc. released the following information on June 19, 2001:

CONSTELLATION UPDATES FINANCING PLANS FOR RAVENSWOOD ACQUISITION

Acquisition Accretive in Current Fiscal Year

FAIRPORT, NEW YORK, JUNE 19, 2001 - Constellation Brands, Inc. (NYSE: STZ and STZ.B) announced today that it intends to finance the previously announced Ravenswood (Nasdaq: RVWD) acquisition exclusively with debt. The Company had previously announced that the acquisition would be financed with up to one-third equity capital.

"Our updated outlook for an even stronger year of cash flow opens up alternatives for financing Ravenswood," said Thomas Summer, Executive Vice President and Chief Financial Officer of Constellation. "This financing alternative achieves two of our key objectives; it maintains the strength of our balance sheet, while at the same time enhancing the value of the Ravenswood acquisition to our stockholders. Ravenswood will now be accretive to earnings per share in our current fiscal year."

Ravenswood will hold a special shareholders' meeting on June 26, 2001, to vote on the merger transaction and closing is targeted for July 2, 2001. Constellation intends to use its short-term borrowing facility to fund the transaction. The Company may consider long-term debt refinancing alternatives as market conditions permit.

ABOUT CONSTELLATION

Constellation Brands, Inc. is a leader in the production and marketing of beverage alcohol brands in North America and the United Kingdom and is a leading independent drinks wholesaler in the United Kingdom. Leading brands in Constellation's portfolio include: Franciscan Oakville Estate, Simi, Estancia, Corona Extra, Modelo Especial, St. Pauli Girl, Almaden, Arbor Mist, Talus, Vendange, Alice White, Black Velvet, Fleischmann's, Schenley, Ten High, Stowells of Chelsea, Blackthorn and K.

FORWARD-LOOKING STATEMENTS

Constellation makes forward-looking statements from time to time and desires to take advantage of the "safe harbor" which is afforded such statements under the Private Securities Litigation Reform Act of 1995 when they are accompanied by meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those in the forward-looking statements. The statements set forth in this press release, which are not historical facts, are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those set forth in the forward-looking statements. Any projections of future results of operations should not be construed in any manner as a guarantee that such results will in fact occur. In particular, Constellation's expectation that the acquisition and its related financing will be accretive to earnings per share in Fiscal Year 2002, is based upon achieving certain sales projections, meeting certain cost targets and successfully integrating the acquired business. Statements regarding the expected closing of the transaction are subject to the risk that the closing conditions will not be satisfied and that the merger will not be consummated. There can be no assurance that any forward-looking statement in this press release will be realized or that actual results will not be significantly higher or lower than set forth in or implied by such forward-looking statement. For risk factors associated with Constellation and its business, please refer to Constellation's Securities and

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Exchange Commission filings.

SIGNATURES

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

CONSTELLATION BRANDS, INC.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Executive Vice
President and Chief Financial
Officer

SUBSIDIARIES

BATAVIA WINE CELLARS, INC.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Treasurer

CANANDAIGUA WINE COMPANY, INC.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Treasurer

CANANDAIGUA EUROPE LIMITED

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Treasurer

CANANDAIGUA LIMITED

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Finance Director
(Principal Financial Officer and
Principal Accounting Officer)

POLYPHENOLICS, INC.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President
and Treasurer

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ROBERTS TRADING CORP.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, President and
Treasurer

CANANDAIGUA B.V.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Chief
Financial Officer

FRANCISCAN VINEYARDS, INC.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President
and Treasurer

ALLBERRY, INC.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President
and Treasurer

CLOUD PEAK CORPORATION

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President
and Treasurer

M.J. LEWIS CORP.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President
and Treasurer

MT. VEEDER CORPORATION

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President
and Treasurer

BARTON INCORPORATED

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

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BARTON BRANDS, LTD.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

BARTON BEERS, LTD.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

BARTON BRANDS OF CALIFORNIA, INC.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

BARTON BRANDS OF GEORGIA, INC.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

BARTON CANADA, LTD.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

BARTON DISTILLERS IMPORT CORP.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

BARTON FINANCIAL CORPORATION

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

STEVENS POINT BEVERAGE CO.

Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

MONARCH IMPORT COMPANY

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Dated: June 19, 2001

By: /s/ Thomas S. Summer

Thomas S. Summer, Vice President

INDEX TO EXHIBITS

(1) UNDERWRITING AGREEMENT

Not Applicable.

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

Not Applicable.

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

Not Applicable.

(16) LETTER RE CHANGE IN CERTIFYING ACCOUNTANT

Not Applicable.

(17) LETTER RE DIRECTOR RESIGNATION

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.

(27) FINANCIAL DATA SCHEDULE

Not Applicable.

(99) ADDITIONAL EXHIBITS

None