

VINCOR INTERNATIONAL PARTNERSHIP

Form 424B3

November 28, 2007

**Table of Contents**

Information contained in this prospectus supplement and the accompanying prospectus is not complete and may be changed. This prospectus supplement and the accompanying prospectus shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any State in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

**Filed Pursuant to Rule 424(B)(3)**

**Registration Number 333-136379**

**SUBJECT TO COMPLETION, DATED NOVEMBER 28, 2007**

PROSPECTUS SUPPLEMENT

(To Prospectus Dated November 28, 2007)

**\$500,000,000**

**% Senior Notes due 2014**

---

**The Company:**

We are a leading international producer and marketer of beverage alcohol brands with a broad portfolio across the wine, spirits and imported beer categories.

**The Offering:**

Use of Proceeds: We intend to use the net proceeds from the offering of the Senior Notes due 2014, which we refer to as the notes, together with borrowings under our senior credit facility, to fund the purchase price of our pending acquisition of Beam Wine Estates, Inc. See Use of Proceeds.

**The Notes:**

Issuer: Constellation Brands, Inc.

Maturity: The notes will mature on December 15, 2014.

Interest Payments: The notes will pay interest semi-annually in cash in arrears on June 15 and December 15 of each year, commencing June 15, 2008.

Guarantees: Each of our existing and future subsidiaries will guarantee the notes on a senior unsecured basis to the extent and for so long as such entities guarantee our senior credit facility.

Ranking: The notes will rank equally in right of payment with all of our existing and future unsecured senior indebtedness, senior in right of payment to all of our existing and future senior subordinated indebtedness, and effectively subordinated in right of payment to our secured indebtedness to the extent of the value of the assets securing such indebtedness, including all borrowings under our senior credit facility.

Optional Redemption: The notes may be redeemed, in whole or in part at a price equal to 100% of the principal amount thereof, together with accrued and unpaid interest to the redemption date, plus a make-whole premium.

Change of Control: If we experience specific kinds of changes of control, we must offer to repurchase all of the notes at 101% of their principal amount, plus accrued and unpaid interest, if any, to the repurchase date.

**This investment involves risks. See Risk Factors beginning on page S-8.**

---

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the notes or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

	<b>Per Senior Note</b>	<b>Total</b>
Public Offering Price	%	\$
Underwriting Discount	%	\$
Proceeds to Constellation Brands (before expenses)	%	\$

Interest on the notes will accrue from \_\_\_\_\_, 2007 to the date of delivery.

The notes will be ready for delivery in book-entry form only through The Depository Trust Company on or about \_\_\_\_\_, 2007.

---

*Sole Book-Running Manager*

**Banc of America Securities LLC**

---

, 2007

**Table of Contents**

You should rely only on the information contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or documents to which we otherwise refer you. We have not, and the underwriters have not, authorized anyone to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the information appearing in this prospectus supplement, the accompanying prospectus and any document incorporated by reference is accurate as of any date other than the date on the front cover of the applicable document. Our business, financial condition, results of operations and prospects may have changed since that date.

**TABLE OF CONTENTS**

**Prospectus Supplement**

<u>Where You Can Find More Information</u>	S-2
<u>Special Note Regarding Forward-Looking Statements</u>	S-3
<u>Prospectus Supplement Summary</u>	S-4
<u>Risk Factors</u>	S-8
<u>Use of Proceeds</u>	S-15
<u>Capitalization</u>	S-16
<u>Description of the Notes and the Guarantees</u>	S-17
<u>Certain United States Federal Income Tax Consequences</u>	S-30
<u>Underwriting</u>	S-33
<u>Legal Matters</u>	S-34

**Prospectus**

About This Prospectus	ii
Where You Can Find More Information	ii
Information Regarding Forward-Looking Statements	iii
Constellation Brands, Inc.	1
The Guarantors	1
Risk Factors	1
Use of Proceeds	1
Dividend Policy	2
Ratio of Earnings To Fixed Charges And Earnings To Combined Fixed Charges And Preferred Stock Dividends	2
Description Of Debt Securities	2
Description Of Preferred Stock	8
Description Of Depositary Shares	9
Description Of Common Stock	12
Plan of Distribution	14
Legal Opinions	15
Experts	15

Unless the context requires otherwise, references to we, us, our and the Company refer collectively to Constellation Brands, Inc. and its subsidiaries except that in the section entitled Description of the Notes and the Guarantees such terms refer only to Constellation Brands, Inc. and not any of its subsidiaries.

**Table of Contents**

**WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document we file with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain further information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. Our SEC filings are also available to the public over the Internet at the SEC's web site at <http://www.sec.gov>. Our common stock is listed on the New York Stock Exchange, and you may inspect our SEC filings at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

The SEC allows us to incorporate by reference into this prospectus supplement the information we file with the SEC, which means that we can disclose important information to you by referring you to previously filed documents. The information incorporated by reference is considered to be part of this prospectus supplement, unless we update or supersede that information by the information contained in this prospectus supplement or by information that we file subsequently that is incorporated by reference into this prospectus supplement.

We incorporate by reference into this prospectus supplement the following documents or information filed with the SEC (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules):

Annual Report on Form 10-K for the fiscal year ended February 28, 2007;

Quarterly Reports on Form 10-Q for the quarters ended May 31, 2007 and August 31, 2007;

Current Reports on Form 8-K filed on April 9, 2007 (two filings; in each case, Item 5.02 only), April 23, 2007, May 2, 2007, May 7, 2007 (Item 1.01 only), May 11, 2007 (Item 5.02 only), May 14, 2007, June 28, 2007 (of two filed that date, the report regarding appointment of a new chief executive officer and only Item 5.02 thereof), July 31, 2007, October 4, 2007 (of two filed that date, the report regarding the appointment of a new director and only Item 5.02 thereof and Exhibit 99.1 thereto); November 14, 2007 (two filings; Item 1.01 and Exhibit 2.1 thereto and Item 2.05 only); and November 20, 2007;

Definitive proxy statement for special meeting of stockholders to be held December 6, 2007, filed with the SEC on November 1, 2007; and

The description of our Class A Common Stock, par value \$.01 per share, and Class B Common Stock, par value \$.01 per share, contained in Item 1 of our registration statement on Form 8-A filed on October 4, 1999.

This prospectus supplement and the accompanying prospectus are part of a registration statement we have filed with the SEC relating to the notes offered by this prospectus supplement and other debt securities. As permitted by SEC rules, this prospectus supplement and the accompanying prospectus do not contain all of the information included in the registration statement and the accompanying exhibits and schedules we file with the SEC. You may refer to the registration statement, the exhibits and schedules for more information about us and our debt securities. The registration statement, exhibits and schedules are also available at the SEC's Public Reference Room or through its web site. In addition, we post the periodic reports that we file with the SEC on our website at <http://www.cbrands.com>. You may also obtain a copy of these filings, at no cost, by writing to or telephoning us at the following address:

Constellation Brands, Inc.

370 Woodcliff Drive, Suite 300

Fairport, New York 14450

585-218-3600

Attention: David S. Sorce, Secretary



**Table of Contents**

**SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus supplement, the accompanying prospectus and the documents incorporated or deemed to be incorporated by reference herein contain forward-looking statements that involve risks and uncertainties, including those discussed under the caption Risk Factors. We develop forward-looking statements by combining currently available information with our beliefs and assumptions. These statements relate to future events, including our future performance, and often contain words such as may, should, could, expects, seeks to, anticipates, plans, believes, estimates, intends, predicts, projects, potential or continue or the negative of such terms and other comparable terminology. Forward-looking statements are inherently uncertain, and actual performance or results may differ materially and adversely from that expressed in, or implied by, any such statements. Consequently, you should recognize these statements for what they are and we caution you not to rely upon them as facts.

S-3

---

**Table of Contents**

**PROSPECTUS SUPPLEMENT SUMMARY**

*This summary highlights selected information about the Company and this offering. It does not contain all of the information that may be important to you in deciding whether to purchase notes. We encourage you to read the entire prospectus supplement, the accompanying prospectus and the documents that we have filed with the SEC that are incorporated by reference prior to deciding whether to purchase notes.*

**Constellation Brands, Inc.**

We are a leading international producer and marketer of beverage alcohol with a broad portfolio of brands across the wine, spirits and imported beer categories. We have the largest wine business in the world and have a leading market position in each of our core markets, which include the United States, Canada, the United Kingdom, Australia and New Zealand. In the U.S., we are the largest multi-category (wine, spirits and imported beer) supplier of beverage alcohol. Our strong market positions make us a supplier of choice to our customers who include wholesale distributors, retailers, on-premise locations and government alcohol beverage control agencies.

With our broad product portfolio, we believe we are distinctly positioned to satisfy an array of consumer preferences across all beverage alcohol categories and price points. Many of our products are recognized leaders in their respective categories and geographic markets. Leading brands in our portfolio include Almaden, Arbor Mist, Vendange, Woodbridge by Robert Mondavi, Hardys, Goundrey, Nobilo, Kim Crawford, Alice White, Ruffino, Kumala, Robert Mondavi Private Selection, Rex Goliath, Toasted Head, Blackstone, Ravenswood, Estancia, Franciscan Oakville Estate, Inniskillin, Jackson-Triggs, Simi, Robert Mondavi Winery, Stowells, Blackthorn, Black Velvet, Mr. Boston, Fleischmann's, Paul Masson Grande Amber Brandy, Chi-Chi's, 99 Schnapps, Ridgemont Reserve 1792 and the Effen and SVEDKA vodka lines. We, through a joint venture with Grupo Modelo, S.A.B. de C.V. (which we refer to as Crown Imports), import, market and sell Corona Extra, Corona Light, Pacifico, Modelo Especial, Negra Modelo, St. Pauli Girl and Tsingtao beers.

Since our founding in 1945 as a producer and marketer of wine products, we have grown through a combination of internal growth and acquisitions. Our internal growth has been driven by leveraging our existing portfolio of leading brands, developing new products, new packaging and line extensions, and focusing on the faster growing sectors of the beverage alcohol industry. We conduct our business through entities we wholly own as well as a variety of joint ventures with various other entities, both within and outside the U.S.

***Corporate Information***

Our principal executive offices are located at 370 Woodcliff Drive, Suite 300, Fairport, New York 14450, and our telephone number is 585-218-3600. We maintain a website at [www.cbrands.com](http://www.cbrands.com). Our web site and the information contained on that site, or connected to that site, are not incorporated into this prospectus, and you should not rely on any such information in making your decision whether to purchase our securities. We are a Delaware corporation that was incorporated on December 4, 1972, as the successor to a business founded in 1945. On September 19, 2000, we changed our name to Constellation Brands, Inc. from Canandaigua Brands, Inc.

***Recent Events***

On November 9, 2007, we and Beam Global Spirits & Wine, Inc. (Beam Global), a wholly-owned subsidiary of Fortune Brands, Inc., entered into a Stock Purchase Agreement pursuant to which we agreed to purchase all of the outstanding capital stock of Beam Wine Estates, Inc. (Beam Wine Estates), a wholly-owned subsidiary of Beam Global. Beam Wine Estates owns all of the outstanding stock of its subsidiaries: Atlas Peak

**Table of Contents**

Vineyards, Inc., Buena Vista Winery, Inc., Clos du Bois Wines, Inc., Gary Farrell Wines, Inc. and Peak Wines International, Inc. Brands being acquired include Clos du Bois, Geysler Peak and Wild Horse. Pursuant to the Stock Purchase Agreement, we have agreed to acquire Beam Wine Estates and its 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. Consummation of the acquisition is subject to the satisfaction of certain conditions, including certain governmental and regulatory approvals having been obtained. We expect to complete the transaction by December 31, 2007. We are in the process of developing a plan to integrate the Beam Wine Estates business into our operations which we anticipate will result in expenses and accounting charges. We expect to finalize this integration plan after the completion of the transaction.

In connection with our ongoing effort to identify and capture greater efficiencies from our global wine production infrastructure, on November 12, 2007, we announced a plan to streamline certain of our global operations in Australia, primarily by consolidating to our Berri Estates winery certain winemaking and packaging operations currently conducted at another Australian winery. This initiative includes the buy-out of certain grape processing and wine storage contracts, equipment relocation costs and costs for employee terminations. The actions under the initiative commenced in November 2007 and are expected to be completed by May 2009. In connection with this initiative, we expect to incur one-time cash charges of approximately \$16 million and one-time non-cash charges of approximately \$6 million, for a total of approximately \$22 million in one-time charges.



**Table of Contents**

**The Offering**

Issuer	Constellation Brands, Inc.
Subsidiary Guarantors	The notes will be fully and unconditionally guaranteed by the subsidiaries that are guarantors under our senior credit facility.
Securities Offered	\$500,000,000 aggregate principal amount of % Senior Notes due 2014.
Maturity	The notes will mature on December 15, 2014.
Interest	Interest on the notes will accrue from , 2007 and will be payable on June 15 and December 15 of each year, beginning June 15, 2008.
Ranking	The notes will be our senior unsecured obligations and will rank equally with all of our other senior unsecured indebtedness and will be effectively subordinated to the indebtedness outstanding under our senior credit facility from time to time and any other secured debt we may incur. The notes will be fully and unconditionally guaranteed on a senior basis, jointly and severally, by the subsidiaries that are guarantors under our senior credit facility. Each guarantee will be effectively subordinated to any secured obligations of the subsidiary guarantors. At August 31, 2007, as adjusted to give effect to the offering of the notes and the incurrence of other debt in connection with the expected acquisition of Beam Wine Estates, we had approximately \$5.39 billion aggregate principal amount of senior indebtedness outstanding, of which \$2.78 billion was secured, and \$0.25 billion aggregate principal amount of senior subordinated indebtedness outstanding.
Optional Redemption	We may, at our option, redeem some or all of the notes at any time at a redemption price equal to the greater of <p style="margin-left: 40px;">100% of the principal amount of the notes being redeemed; and</p> <p style="margin-left: 40px;">the sum of the present values of the remaining scheduled payments of principal and interest on the notes being redeemed (excluding interest accrued to the redemption date) from the redemption date to the maturity date discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at a discount rate equal to the Treasury Rate plus 50 basis points.</p> We will also pay accrued and unpaid interest on the notes to the redemption date.
Repurchase at the Option of Holders Upon A Change of Control	If we experience a change of control (as defined in this prospectus supplement), we may be required to offer to purchase the notes at a purchase price equal to 101% of the principal amount, plus accrued and unpaid interest. We might not be able to pay you the required price

Edgar Filing: VINCOR INTERNATIONAL PARTNERSHIP - Form 424B3

for notes you present to us at the time of a change of control because our senior credit facility or other indebtedness may prohibit payment or we might not have enough funds at that time.

S-6

**Table of Contents**

Sinking Fund	None.
Covenants	The indenture under which we will issue the notes contains covenants that, among other things, limit our ability under certain circumstances to create liens, enter into sale-leaseback transactions and engage in mergers, consolidations and sales of all or substantially all of our assets. See Description of the Notes and the Guarantees in this prospectus supplement.
Use of Proceeds	We intend to use the net proceeds of the offering of the notes to fund a portion of the purchase price of our pending acquisition of Beam Wine Estates. Pending the application of the net proceeds for this purpose, we intend to use the net proceeds to reduce indebtedness outstanding under the revolving portion of our senior credit facility or to invest them in short-term, interest-bearing instruments. If we do not acquire Beam Wine Estates, we expect to use available funds to reduce corresponding amounts of our outstanding indebtedness. See Use of Proceeds.

**Table of Contents**

**RISK FACTORS**

You should carefully consider the risks related to the Company and to the notes described below, as well as other information included in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus before buying any of the notes.

**Risks Relating to Our Business**

***Our indebtedness could have a material adverse effect on our financial health.***

We have incurred substantial indebtedness to finance our acquisitions. In the future, we may incur substantial additional indebtedness to finance further acquisitions or for other purposes including our expected acquisition of Beam Wine Estates. Our ability to satisfy our debt obligations outstanding from time to time will depend upon our future operating performance. We do not have complete control over our future operating performance because it is subject to prevailing economic conditions, levels of interest rates and financial, business and other factors. We cannot assure you that our business will generate sufficient cash flow from operations to meet all of our debt service requirements and to fund our capital expenditure requirements.

Our current and future debt service obligations and covenants could have important consequences to you. These consequences include, or may include, the following:

our ability to obtain financing for future working capital needs or acquisitions or other purposes may be limited;

our funds available for operations, expansion or distributions will be reduced because we will dedicate a significant portion of our cash flow from operations to the payment of principal and interest on our indebtedness;

our ability to conduct our business could be limited by restrictive covenants; and

our vulnerability to adverse economic conditions may be greater than less leveraged competitors and, thus, our ability to withstand competitive pressures may be limited.

Our senior credit facility and the indentures under which our debt securities have been issued contain restrictive covenants and provisions. These covenants and provisions affect our ability to grant additional liens, incur additional debt, sell assets, engage in changes of control, pay dividends, enter into transactions with affiliates, make investments and engage in certain other fundamental changes. Our senior credit facility also contains restrictions on our ability to make acquisitions and certain financial ratio tests, including a debt coverage ratio and an interest coverage ratio. These restrictions could limit our ability to conduct business. If we fail to comply with the obligations contained in the senior credit facility, our existing or future indentures or other loan agreements, we could be in default under such agreements, which could require us to immediately repay the related debt and also debt under other agreements that may contain cross-acceleration or cross-default provisions.

***Our acquisition and joint venture strategies may not be successful.***

We have made a number of acquisitions and we anticipate that we may, from time to time, acquire additional businesses, assets or securities of companies, including Beam Wine Estates, that we believe would provide a strategic fit with our business. We will need to integrate acquired businesses with our existing operations. We cannot assure you that we will effectively assimilate the business or product offerings of acquired companies into our business or product offerings. Integrating the operations and personnel of acquired companies, including Beam Wine Estates, into our existing operations may result in significant expense and accounting charges, disrupt our business or divert management's time and attention. Acquisitions involve

## **Table of Contents**

numerous other risks, including potential exposure to unknown liabilities of acquired companies and the possible loss of key employees and customers of the acquired business. In connection with acquisitions or joint venture investments outside the U.S., we may enter into derivative contracts to purchase foreign currency in order to hedge against the risk of foreign currency fluctuations in connection with such acquisitions or joint venture investments, which subjects us to the risk of foreign currency fluctuations associated with such derivative contracts.

We have entered into joint ventures, including our joint venture with Grupo Modelo, S.A.B. de C.V. ( Modelo ), and we may enter into additional joint ventures. We share control of our joint ventures. Our joint venture partners may at any time have economic, business or legal interests or goals that are inconsistent with our goals or the goals of the joint venture. In addition, our joint venture partners may be unable to meet their economic or other obligations and we may be required to fulfill those obligations alone. Also, there are risks and uncertainties associated with establishing joint ventures including, among others, the joint venture's ability to operate its business successfully, the joint venture's ability to develop appropriate standards, controls, procedures and policies for the growth and management of the joint venture and the strength of the joint venture's relationships with its employees, suppliers and customers. Our failure or the failure of an entity in which we have a joint venture interest to adequately manage the risks associated with any acquisitions or joint ventures could have a material adverse effect on our financial condition or results of operations. We cannot assure you that any of our acquisitions or joint ventures will be profitable.

### ***Competition could have a material adverse effect on our business.***

We are in a highly competitive industry and the dollar amount and unit volume of our sales could be negatively affected by our inability to maintain or increase prices, changes in geographic or product mix, a general decline in beverage alcohol consumption or the decision of wholesalers, retailers or consumers to purchase competitive products instead of our products. Wholesaler, retailer and consumer purchasing decisions are influenced by, among other things, the perceived absolute or relative overall value of our products, including their quality or pricing, compared to competitive products. Unit volume and dollar sales could also be affected by pricing, purchasing, financing, operational, advertising or promotional decisions made by wholesalers, state and provincial agencies, and retailers which could affect their supply of, or consumer demand for, our products. We could also experience higher than expected selling, general and administrative expenses if we find it necessary to increase the number of our personnel or our advertising or promotional expenditures to maintain our competitive position or for other reasons.

### ***An increase in excise taxes or government regulations could have a material adverse effect on our business.***

The U.S., the U.K., Canada, Australia and other countries in which we operate impose excise and other taxes on beverage alcohol products in varying amounts which have been subject to change. Significant increases in excise or other taxes on beverage alcohol products could materially and adversely affect our financial condition or results of operations. Many U.S. states have considered proposals to increase, and some of these states have increased, state alcohol excise taxes. In addition, federal, state, local and foreign governmental agencies extensively regulate the beverage alcohol products industry concerning such matters as licensing, trade and pricing practices, permitted and required labeling, advertising and relations with wholesalers and retailers. Certain federal and state or provincial regulations also require warning labels and signage. New or revised regulations or increased licensing fees, requirements or taxes could also have a material adverse effect on our financial condition or results of operations.

### ***We rely on the performance of wholesale distributors, major retailers and chains for the success of our business.***

In the U.S., we sell our products principally to wholesalers for resale to retail outlets including grocery stores, package liquor stores, club and discount stores and restaurants. In the U.K., Canada and Australia, we sell our products principally to wholesalers and directly to major retailers and chains. The replacement or poor

## **Table of Contents**

performance of our major wholesalers, retailers or chains could materially and adversely affect our results of operations and financial condition. Our inability to collect accounts receivable from our major wholesalers, retailers or chains could also materially and adversely affect our results of operations and financial condition.

The industry is being affected by the trend toward consolidation in the wholesale and retail distribution channels, particularly in Europe and the U.S. If we are unable to successfully adapt to this changing environment, our net income, share of sales and volume growth could be negatively affected. In addition, wholesalers and retailers of our products offer products which compete directly with our products for retail shelf space and consumer purchases. Accordingly, wholesalers or retailers may give higher priority to products of our competitors. In the future, our wholesalers and retailers may not continue to purchase our products or provide our products with adequate levels of promotional support.

### ***Our business could be adversely affected by a decline in the consumption of products we sell.***

Since 1995, there have been modest increases in consumption of beverage alcohol in most of our product categories and geographic markets. There have been periods in the past, however, in which there were substantial declines in the overall per capita consumption of beverage alcohol products in the U.S. and other markets in which we participate. A limited or general decline in consumption in one or more of our product categories could occur in the future due to a variety of factors, including:

a general decline in economic conditions;

increased concern about the health consequences of consuming beverage alcohol products and about drinking and driving;

a general decline in the consumption of beverage alcohol products in on-premise establishments, such as may result from smoking bans;

a trend toward a healthier diet including lighter, lower calorie beverages such as diet soft drinks, juices and water products;

the increased activity of anti-alcohol groups; and

increased federal, state or foreign excise or other taxes on beverage alcohol products.

In addition, our continued success depends, in part, on our ability to develop new products. The launch and ongoing success of new products are inherently uncertain especially with regard to their appeal to consumers. The launch of a new product can give rise to a variety of costs and an unsuccessful launch, among other things, can affect consumer perception of existing brands.

### ***We generally purchase raw materials under short-term supply contracts, and we are subject to substantial price fluctuations for grapes and grape-related materials, and we have a limited group of suppliers of glass bottles.***

Our business is heavily dependent upon raw materials, such as grapes, grape juice concentrate, grains, alcohol and packaging materials from third-party suppliers. We could experience raw material supply, production or shipment difficulties that could adversely affect our ability to supply goods to our customers. Increases in the costs of raw materials also directly affect us. In the past, we have experienced dramatic increases in the cost of grapes. Although we believe we have adequate sources of grape supplies, in the event demand for certain wine products exceed expectations, we could experience shortages.

The wine industry swings between cycles of grape oversupply and undersupply. In a severe oversupply environment, the ability of wine producers, including ourselves, to raise prices is limited, and, in certain situations, the competitive environment may put pressure on producers to lower prices. Further, although an oversupply may enhance opportunities to purchase grapes at lower costs, a producer's selling and promotional expenses associated with the sale of its wine products can rise in such an environment.



## **Table of Contents**

Glass bottle costs are one of our largest components of cost of product sold. In the U.S., Canada and Australia, glass bottles have only a small number of producers. Currently, one producer supplies most of our glass container requirements for our U.S. operations and another producer supplies substantially all of our glass container requirements for our Australian operations and a third producer supplies a majority of our glass container requirements for our Canadian operations. The inability of any of our glass bottle suppliers to satisfy our requirements could adversely affect our business.

***Our operations subject us to risks relating to currency rate fluctuations, interest rate fluctuations and geopolitical uncertainty which could have a material adverse effect on our business.***

We have operations in different countries throughout the world and, therefore, are subject to risks associated with currency fluctuations. As a result of our international acquisitions, we have significant exposure to foreign currency risk as a result of having international operations in Australia, Canada, New Zealand and the U.K. We are also exposed to risks associated with interest rate fluctuations. We manage our exposure to foreign currency and interest rate risks utilizing derivative instruments and other means to reduce those risks. We, however, could experience changes in our ability to hedge against or manage fluctuations in foreign currency exchange rates or interest rates and, accordingly, there can be no assurance that we will be successful in reducing those risks. We could also be affected by nationalizations or unstable governments or legal systems or intergovernmental disputes. These currency, economic and political uncertainties may have a material adverse effect on our results of operations, especially to the extent these matters, or the decisions, policies or economic strength of our suppliers, affect our global operations.

***We have a material amount of intangible assets, such as goodwill and trademarks, and if we are required to write-down any of these intangible assets, it would reduce our net income, which in turn could have a material adverse effect on our results of operations.***

We have a significant amount of intangible assets, such as goodwill and trademarks. We adopted the Financial Accounting Standards Board issued Statement of Financial Accounting Standards ( SFAS ) No. 142, Goodwill and Other Intangible Assets, in its entirety, on March 1, 2002. Under SFAS No. 142, goodwill and indefinite lived intangible assets are no longer amortized, but instead are subject to a periodic impairment evaluation. Reductions in our net income caused by the write-down of any of these intangible assets could materially and adversely affect our results of operations.

***The termination of our joint venture with Modelo relating to importing, marketing and selling imported beer could have a material adverse effect on our business.***

On January 2, 2007, we participated in establishing and commencing operations of a joint venture with Modelo, pursuant to which Corona Extra and other brands in Modelo's Mexican beer portfolio are imported, marketed and sold by the joint venture in the U.S. (including the District of Columbia) and Guam along with certain other imported beer brands in their respective territories. Pursuant to the joint venture and related importation arrangements, the joint venture will continue for an initial term of 10 years, and renew in 10-year periods unless GModelo Corporation, a Delaware corporation and subsidiary of DIBLO, S.A. de C.V., an entity owned 76.75% by Modelo and 23.25% by Anheuser-Busch, Inc., gives notice prior to the end of year seven of any term of its intention to purchase our interest we hold through our subsidiary, Barton Beers, Ltd. ( Barton ). The joint venture may also terminate under other circumstances involving action by governmental authorities, certain changes in control of us or Barton as well as in connection with certain breaches of the importation and related sub-license agreements, after notice and cure periods.

The termination of the joint venture by acquisition of Barton's interest or for other reasons noted above could have a material adverse effect on our business, financial condition or results of operations.



## **Table of Contents**

### ***Class action or other litigation relating to alcohol abuse or the misuse of alcohol could adversely affect our business.***

There has been increased public attention directed at the beverage alcohol industry, which we believe is due to concern over problems related to alcohol abuse, including drinking and driving, underage drinking and health consequences from the misuse of alcohol. Several beverage alcohol producers have been sued in several courts regarding alleged advertising practices relating to underage consumers. Adverse developments in these or similar lawsuits or a significant decline in the social acceptability of beverage alcohol products that results from these lawsuits could materially adversely affect our business.

### ***We depend upon our trademarks and proprietary rights, and any failure to protect our intellectual property rights or any claims that we are infringing upon the rights of others may adversely affect our competitive position.***

Our future success depends significantly on our ability to protect our current and future brands and products and to defend our intellectual property rights. We have been granted numerous trademark registrations covering our brands and products and have filed, and expect to continue to file, trademark applications seeking to protect newly-developed brands and products. We cannot be sure that trademark registrations will be issued with respect to any of our trademark applications. There is also a risk that we could, by omission, fail to timely renew a trademark or that our competitors will challenge, invalidate or circumvent any existing or future trademarks issued to, or licensed by, us.

### ***Contamination could harm the integrity or customer support for our brands and adversely affect the sales of our products.***

The success of our brands depends upon the positive image that consumers have of those brands. Contamination, whether arising accidentally or through deliberate third-party action, or other events that harm the integrity or consumer support for those brands, could adversely affect their sales. Contaminants in raw materials purchased from third parties and used in the production of our wine and spirits products or defects in the distillation or fermentation process could lead to low beverage quality as well as illness among, or injury to, consumers of our products and may result in reduced sales of the affected brand or all of our brands.

### ***An increase in the cost of energy could affect our profitability.***

We have experienced significant increases in energy costs, and energy costs could continue to rise, which would result in higher transportation, freight and other operating costs. Our future operating expenses and margins will be dependent on our ability to manage the impact of cost increases. We cannot guarantee that we will be able to pass along increased energy costs to our customers through increased prices.

### ***Our reliance upon complex information systems distributed worldwide and our reliance upon third party global networks means we could experience interruptions to our business services.***

We depend on information technology to enable us to operate efficiently and interface with customers, as well as maintain financial accuracy and efficiency. If we do not allocate, and effectively manage, the resources necessary to build and sustain the proper technology infrastructure, we could be subject to transaction errors, processing inefficiencies, the loss of customers, business disruptions, or the loss of or damage to intellectual property through security breach. As with all large systems, our information systems could be penetrated by outside parties intent on extracting information, corrupting information or disrupting business processes. Such unauthorized access could disrupt our business and could result in the loss of assets.

### ***Changes in accounting standards and taxation requirements could affect our financial results.***

New accounting standards or pronouncements that may become applicable to us from time to time, or changes in the interpretation of existing standards and pronouncements, could have a significant effect on our

## **Table of Contents**

reported results for the affected periods. We are also subject to income tax in the numerous jurisdictions in which we generate revenues. In addition, our products are subject to import and excise duties and/or sales or value-added taxes in many jurisdictions in which we operate. Increases in income tax rates could reduce our after-tax income from affected jurisdictions, while increases in indirect taxes could affect our products' affordability and therefore reduce our sales.

### ***Various diseases, pests and certain weather conditions could affect quality and quantity of grapes.***

Various diseases, pests, fungi, viruses, drought, frosts and certain other weather conditions could affect the quality and quantity of grapes available, decreasing the supply of our products and negatively impacting profitability. We cannot guarantee that our grape suppliers will succeed in preventing contamination in existing vineyards or that we will succeed in preventing contamination in our existing vineyards or future vineyards we may acquire. Future government restrictions regarding the use of certain materials used in grape growing may increase vineyard costs and/or reduce production. Grape growing also requires adequate water supplies. A substantial reduction in water supplies could result in material losses of grape crops and vines, which could lead to a shortage of our product supply.

## **Risks Relating to The Notes**

### ***The notes are unsecured and will be effectively subordinated to our secured debt.***

The notes will not be secured by any of our assets. As of August 31, 2007, as adjusted to give effect to the issuance of the notes and the incurrence of other debt in connection with the expected acquisition of Beam Wine Estates, we had \$2.78 billion of secured debt and \$459.6 million of unused commitments (taking into account issued and outstanding revolving letters of credit of approximately \$33.9 million) under our revolving credit facility. Our obligations under our senior credit facility are secured by (i) first priority pledges of 100% of the ownership interests of certain of our U.S. subsidiaries and (ii) first priority pledges of 65% of the voting ownership interests held by us of certain of our foreign subsidiaries. In addition, the indenture governing the notes will permit us and our subsidiaries to incur certain additional debt that is secured by liens on our assets without equally and ratably securing the notes. If the Company becomes insolvent or is liquidated, or if payment under our secured debt is accelerated, the holders of our secured debt would be entitled to exercise the remedies available to a secured lender under applicable law and pursuant to the agreement governing such debt. In any such event, because the notes will not be secured by any of our assets, it is possible that there would be no assets remaining from which claims of the holders of the notes could be satisfied following repayment of our secured debt or, if any such assets remained, such assets might be insufficient to satisfy such claims fully.

### ***Our ability to make payments on the notes depends on our ability to receive dividends from our subsidiaries, and not all of our subsidiaries are guarantors of the notes.***

We are a holding company and conduct almost all of our operations through our subsidiaries. As of August 31, 2007, approximately 92% of our tangible assets were held by our subsidiaries (without taking into account our expected acquisition of Beam Wine Estates). The ownership interests of our subsidiaries represent substantially all the assets of the holding company. Accordingly, we are dependent on the cash flows of our subsidiaries to meet our obligations, including the payment of the principal and interest on the notes. See "Description of the Notes and the Guarantees."

The notes will be guaranteed, jointly and severally, by each of our subsidiaries that guarantee our senior credit facility. Holders of the notes will not have a direct claim on assets of subsidiaries that do not guarantee the notes. For the six months ended August 31, 2007, approximately \$909.4 million of our net sales were from our subsidiaries that are not guarantors of the notes (without taking into account our expected acquisition of Beam Wine Estates).

### ***The subsidiary guarantees may be subject to challenge under fraudulent transfer laws.***

Under U.S. bankruptcy law and comparable provisions of state fraudulent transfer laws, a court could subordinate or void any guarantee if it found that the guarantee was incurred with actual intent to hinder, delay or

## **Table of Contents**

defraud creditors or the guarantor did not receive fair consideration or reasonably equivalent value for the guarantee and the guarantor was any of the following: (i) insolvent or was rendered insolvent because of the guarantee; (ii) engaged in a business or transaction for which its remaining assets constituted unreasonably small capital; or (iii) intended to incur, or believed that it would incur, debts beyond its ability to pay at maturity. To the extent any guarantee were to be voided as a fraudulent conveyance or held unenforceable for any other reason, holders of the notes would cease to have any claim in respect of such guarantor and would be solely our creditors and any guarantor whose guarantee was not voided or held unenforceable. In such event, the claims of the holders of the notes against the issuer of an invalid guarantee would be subject to the prior payment of all liabilities of such guarantor. There can be no assurance that, after providing for all prior claims, there would be sufficient assets to satisfy the claims of the holders of the notes relating to any voided guarantee.

***There is no public market for the notes, an active trading market for the notes may not develop and the market price of the notes may be lower than the offering price.***

The notes will constitute a new issue of securities with no established trading market, and there can be no assurance as to (i) the liquidity of any such market that may develop, (ii) the ability of holders of notes to sell their notes or (iii) the price at which the holders of notes would be able to sell their notes. If such a market were to exist, the notes could trade at prices that may be higher or lower than their principal amount or purchase price, depending on many factors, including prevailing interest rates, the market for similar notes and our financial performance. We have been advised by the underwriters that, following completion of this offering, the underwriters presently intend to make a market in the notes. However, the underwriters are not obligated to do so, and any market-making activity with respect to the notes may be discontinued at any time without notice. In addition, such market-making activity will be subject to the limits imposed by the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended. There can be no assurance that an active trading market will exist for the notes.

***The subsidiary guarantees may be limited in duration.***

Each subsidiary guarantor will guarantee our obligations under the notes only for so long as each subsidiary guarantor is a guarantor under our senior credit facility. If any or all of the subsidiary guarantees are released or terminated or no longer required under the senior credit facility, such subsidiary guarantee(s) will be released under the indenture. The indenture does not contain any covenants that materially restrict our ability to sell, transfer or otherwise dispose of our assets, including the ownership interests of our subsidiaries, or the assets of any of our subsidiaries, except as described under the caption Description of Debt Securities Consolidation, Merger, Sale or Conveyance in the accompanying prospectus.

***We may not be able to repurchase the notes upon a change of control.***

Upon the occurrence of specific kinds of change of control events, each holder of notes will have the right to require us to repurchase all or any part of such holder's notes at a price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the date of purchase. Our senior credit facility also provides that certain change of control events constitute a default. Any future credit agreement or other agreements relating to indebtedness to which we become a party may contain similar provisions. If we experience a change of control that triggers a default under our senior credit facility, such default could result in amounts outstanding under our senior credit facility being declared due and payable. We would be prohibited from purchasing the notes unless, and until, such time as our indebtedness under the senior credit facility was repaid in full. There can be no assurance that either we or our subsidiary guarantors would have sufficient financial resources available to satisfy all of our or their obligations under our senior credit facility and these notes in the event of a change of control. Our failure to purchase the notes as required under the indenture governing the notes would result in a default under the indenture, which could have material adverse consequences for us and the holders of the notes. See Description of the Notes and the Guarantees Repurchase at the Option of Holders Upon a Change of Control.

**Table of Contents**

**USE OF PROCEEDS**

We estimate that the net proceeds from the sale of the notes will be \$495.0 million (after deducting underwriter discounts and commissions and estimated offering expenses), which we currently expect to use to fund a portion of the purchase price of our pending acquisition of Beam Wine Estates, which we expect to close before December 31, 2007 but is subject to the satisfaction of customary closing conditions, including governmental and regulatory approvals. Pending the application of the net proceeds for this purpose, we intend to use the net proceeds to reduce indebtedness outstanding under the revolving portion of our senior credit facility or to invest them in short-term, interest-bearing instruments. If we are unable to acquire Beam Wine Estates, we intend to use the net proceeds of this offering to reduce corresponding amounts of our outstanding indebtedness. At October 31, 2007, the weighted average interest rate of our borrowings under our senior credit facility was approximately 6.66% and the weighted average maturity was approximately 4.7 years. Borrowings under our senior credit facility are used for working capital, acquisitions and general corporate purposes.

S-15

**Table of Contents****CAPITALIZATION**

The following table sets forth, as of August 31, 2007, our consolidated cash and cash equivalents and total capitalization on (i) an actual basis and (ii) as adjusted to give effect to (a) the sale of the notes and (b) the application of the net proceeds of this offering together with borrowings under our senior credit facility to fund the acquisition of Beam Wine Estates. If we do not acquire Beam Wine Estates, we intend to use the net proceeds of this offering to reduce corresponding amounts of our outstanding indebtedness, which is not reflected in the as adjusted column in the table. You should read this table in conjunction with our consolidated financial statements and the related notes which are incorporated by reference in this prospectus supplement and the accompanying prospectus.

	Actual	August 31, 2007 As Adjusted For the Senior Notes Issuance, the Beam Wine Estates Acquisition and Acquisition Related Borrowings (in millions)  (Unaudited)
Cash and Cash Equivalents	\$ 33.2	\$ 33.2
Long-Term Debt (including current portion):		
Revolving Credit Facility	\$ 17.0	\$ 406.5
Term Loan A	930.0	930.0
Term Loan B	1,440.0	1,440.0
Other Senior Debt	206.0	206.0
% Senior Notes due 2014 offered hereby		500.0
8.000% Senior Notes due 2008	200.0	200.0
8.500% Senior Notes due 2009 <sup>(a)</sup>	312.4	312.4
7.250% Senior Notes due 2016 <sup>(b)</sup>	693.6	693.6
7.250% Senior Notes due 2017	700.0	700.0
8.125% Senior Subordinated Notes due 2012	250.0	250.0
<b>Total Debt</b>	<b>4,749.0</b>	<b>5,638.5</b>
Stockholders' Equity	3,188.8	3,188.8
<b>Total Capitalization</b>	<b>\$ 7,937.8</b>	<b>\$ 8,827.3</b>

(a) Represents £155.0 million less £0.1 million unamortized discount, converted at a rate of £1.00 = \$2.0171.

(b) Represents \$700.0 million less \$6.4 million unamortized discount.

---

**Table of Contents**

**DESCRIPTION OF THE NOTES AND THE GUARANTEES**

The following discussion of the terms of the notes supplements the description of the general terms and provisions of the debt securities contained in the accompanying prospectus and identifies any general terms and provisions described in the accompanying prospectus that will not apply to the notes.

Unless the context requires otherwise, references in this section to we, us, our and the Company refer to Constellation Brands, Inc. only and not to its subsidiaries.

**General**

The notes will be issued under an indenture among us, The Bank of New York Trust Company, N.A., as successor to BNY Midwest Trust Company, and the guarantors named therein. You should read the accompanying prospectus for a general discussion of the terms and provisions of the indenture.

The indenture does not limit the amount of notes, debentures or other evidences of indebtedness that we may issue thereunder and provides that notes, debentures or other evidences of indebtedness may be issued from time to time in one or more series. We are initially offering the notes in the principal amount of \$500,000,000. We may, without the consent of the holders, issue additional notes and thereby increase that principal amount in the future, on the same terms and conditions and with the same CUSIP number as the notes we offer by this prospectus supplement.

The notes will mature on December 15, 2014 and will bear interest at a rate of \_\_\_\_\_ % per year. Interest on the notes will accrue from \_\_\_\_\_, 2007 or from the most recent interest payment date to which interest has been paid or duly provided for. In each case, we:

will pay interest on the notes semi-annually on June 15 and December 15 of each year, beginning June 15, 2008;

will pay interest to the person in whose name a note is registered at the close of business on the June 1 or December 1 preceding the interest payment date;

will compute interest on the basis of a 360-day year consisting of twelve 30-day months;

will make payments on the notes at the offices of the trustee; and

may make payments by wire transfer for notes held in book-entry form or by check mailed to the address of the person entitled to the payment as it appears in the note register.

If any interest payment date or maturity or redemption date falls on a day that is not a business day, the required payment shall be made on the next business day as if it were made on the date such payment was due and no interest shall accrue on the amount so payable from and after such interest payment date or maturity or redemption date, as the case may be, to such next business day. Business day means any day that is not a day on which banking institutions in The City of New York are authorized or required by law or by executive order issued by a governmental authority or agency regulating such banking institutions, to close.

We will issue the notes only in fully registered form, without coupons, in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

**Subsidiary Guarantees**

Our obligations under the indenture and the notes, including the payment of principal of, and premium, if any, and interest on, the notes, will be fully and unconditionally guaranteed by the subsidiaries that are guarantors under our senior credit facility. The subsidiary guarantors' guarantees will be joint and several obligations.



## **Table of Contents**

The guarantees will be senior unsecured obligations of each subsidiary guarantor and will rank equally with all of the other senior unsecured obligations of the subsidiary guarantor. Each guarantee will be effectively subordinated to any secured obligations of the subsidiary guarantors. The obligations of each subsidiary guarantor under its guarantee will provide that it be limited as necessary to prevent that guarantee from constituting a fraudulent conveyance under applicable law.

If a guarantee were rendered voidable, it could be subordinated by a court to all other liabilities and obligations (including guarantees and other contingent liabilities) of the applicable subsidiary guarantor, and depending on the amount of such liabilities and obligations, a subsidiary guarantor's liability on its guarantee could be reduced to zero.

The indenture will not contain any restrictions on the ability of any subsidiary guarantor to (i) pay dividends or distributions on, or redeem, purchase, acquire, or make a liquidation payment with respect to, any of that subsidiary guarantor's ownership interests, (ii) make any payment of principal, premium, if any, or interest on or repay, repurchase or redeem any debt securities of that subsidiary guarantor or (iii) consolidate with, merge with or into, or transfer all or substantially all of its assets to another person or entity. If a subsidiary guarantor is merged or consolidated with or into another person that is the surviving company in that merger of consolidation and (a) the surviving company becomes a guarantor under our senior credit facility, then the indenture will require that the surviving company expressly assume the obligations of the subsidiary guarantor under its guarantee or (b) the surviving company is not a guarantor under our senior credit facility and we deliver an officer's certificate to the trustee to that effect, then the surviving company will be released from any obligations under the guarantee of the subsidiary which was so merged or consolidated.

The guarantee of a subsidiary guarantor will be released to the extent such subsidiary guarantor is released as a guarantor under the senior credit facility (or a successor thereto) is refinanced, extended, substituted, replaced or renewed without such subsidiary guarantor being a guarantor or the senior credit facility is otherwise terminated.

## **Ranking**

The notes will be our senior unsecured obligations and will rank equally with all of our other senior unsecured indebtedness and will be effectively subordinated to the indebtedness outstanding under our senior credit facility from time to time and any other secured debt we may incur. The notes will be fully and unconditionally guaranteed on a senior basis, jointly and severally, by the subsidiaries that are guarantors under our senior credit facility. Each guarantee will be effectively subordinated to any secured obligations of the subsidiary guarantors. These subsidiary guarantors also guarantee our obligations under the senior credit facility. The senior credit facility is secured by a pledge of the ownership interests of certain of our subsidiaries and by certain intercompany debt.

We are a holding company and conduct almost all of our operations through our subsidiaries. Consequently, our ability to pay our obligations, including our obligation to pay interest on the notes and to repay the principal amount of the notes at maturity, upon redemption, acceleration or otherwise will depend upon our subsidiaries' earnings and advances or loans made by them to us (and potentially dividends or distributions made by them to us). Our subsidiaries are separate and distinct legal entities and, except for the subsidiary guarantors' obligations under the subsidiary guarantees, have no obligation, contingent or otherwise, to pay any amounts due on the notes or to make funds available to us to do so. Our subsidiaries' ability to make advances or loans to us or to pay dividends or make other distributions to us will depend upon their operating results