

Edgar Filing: SANDS RICHARD ET AL - Form SC 13D/A

SANDS RICHARD ET AL  
Form SC 13D/A  
October 18, 2001

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

CONSTELLATION BRANDS, INC.

-----  
(Name of Issuer)

Class A Common Stock, par value \$.01 per share  
Class B Common Stock, par value \$.01 per share

-----  
(Title of Class of Securities)

Class A 21036P 10 8  
Class B 21036P 20 7

-----  
(CUSIP Numbers)

Roger W. Byrd, Esq.  
Nixon Peabody LLP  
1300 Clinton Square  
Rochester, New York 14604  
716-263-1687

-----  
(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

October 1, 2001

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [ ].

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss. 240.13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



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1 Names of Reporting Persons  
 IRS Identification Nos. of above Persons (Entities Only)  
 R, R, M & C Group, L.P.

-----

2 Check the Appropriate Box if a Member of a Group\*  
 (A) |  |  
 (B) |  |

-----

3 SEC Use Only

-----

4 Source of Funds  
 OO

-----

5 Check if Disclosure of Legal Proceedings is Required Pursuant to  
 Items 2(d) or 2(e) |  |

-----

6 Citizenship or Place of Organization  
 Missouri

-----

Number of	7	Sole Voting Power
Shares		Class A Shares 0
		Class B Shares 0

-----

Beneficially	8	Shared Voting Power
Owned by		Class A Shares 0
		Class B Shares 0

-----

Each	9	Sole Dispositive Power
Reporting		Class A Shares 0
		Class B Shares 0

-----

Person with	10	Shared Dispositive Power
		Class A Shares 0
		Class B Shares 0

-----

11 Aggregate Amount Beneficially Owned by Reporting Person  
 Class A Shares 0  
 Class B Shares 0

-----

12 Check if the Aggregate Amount in Row (11) Excludes Certain  
 Shares |  |

-----

13 Percent of Class Represented by Amount in Row (11)  
 Class A Shares 0.0%  
 Class B Shares 0.0%

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14 TYPE OF REPORTING PERSON  
 PN

-----

-4-

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CUSIP NO.	Class A	21036P 10 8
	Class B	21036P 20 7

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1 Names of Reporting Persons  
 IRS Identification Nos. of above Persons (Entities Only)

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R, R, M & C Management Corporation

2	Check the Appropriate Box if a Member of a Group*	(A)	<input type="checkbox"/>
		(B)	<input checked="" type="checkbox"/>
3	SEC Use Only		
4	Source of Funds		00
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)		<input type="checkbox"/>
6	Citizenship or Place of Organization		Missouri
	Number of Shares	7	Sole Voting Power
			Class A Shares 0
			Class B Shares 0
	Beneficially Owned by	8	Shared Voting Power
			Class A Shares 0
			Class B Shares 0
	Each Reporting Person with	9	Sole Dispositive Power
			Class A Shares 0
			Class B Shares 0
		10	Shared Dispositive Power
			Class A Shares 0
			Class B Shares 0
11	Aggregate Amount Beneficially Owned by Reporting Person		
	Class A Shares		0
	Class B Shares		0
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares		<input type="checkbox"/>
13	Percent of Class Represented by Amount in Row (11)		
	Class A Shares		0.0%
	Class B Shares		0.0%
14	TYPE OF REPORTING PERSON		CO

-5-

CUSIP NO.	Class A	21036P 10 8
	Class B	21036P 20 7

1	Names of Reporting Persons		
	IRS Identification Nos. of above Persons (Entities Only)		
	The Stockholders Group described in Item 2		
2	Check the Appropriate Box if a Member of a Group*	(A)	<input type="checkbox"/>

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(B) |X|

3	SEC Use Only		
4	Source of Funds		
	00		
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)		_
6	Citizenship or Place of Organization		
	Not Applicable		
	Number of Shares	7	Sole Voting Power
			Class A Shares 0
			Class B Shares 0
	Beneficially Owned by	8	Shared Voting Power
			Class A Shares 0
			Class B Shares 0
	Each Reporting Person with	9	Sole Dispositive Power
			Class A Shares 0
			Class B Shares 0
	Person with	10	Shared Dispositive Power
			Class A Shares 0
			Class B Shares 0
11	Aggregate Amount Beneficially Owned by Reporting Person		
	Class A Shares	0	
	Class B Shares	0	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares		_
13	Percent of Class Represented by Amount in Row (11)		
	Class A Shares	0.0%	
	Class B Shares	0.0%	
14	TYPE OF REPORTING PERSON		
	00		

-6-

CUSIP NO.	Class A	21036P 10 8
	Class B	21036P 20 7

1	Names of Reporting Persons		
	IRS Identification Nos. of above Persons (Entities Only)		
	Richard Sands		
2	Check the Appropriate Box if a Member of a Group*		
		(A)	_
		(B)	X
3	SEC Use Only		

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4	Source of Funds OO	
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	_
6	Citizenship or Place of Organization United States	
	Number of Shares	7
		Sole Voting Power
		Class A Shares 398,302
		Class B Shares 1,477,058
	Beneficially Owned by	8
		Shared Voting Power
		Class A Shares 147,356
		Class B Shares 2,715,036
	Each Reporting Person with	9
		Sole Dispositive Power
		Class A Shares 398,302
		Class B Shares 1,477,058
	Person with	10
		Shared Dispositive Power
		Class A Shares 147,356
		Class B Shares 2,715,036
11	Aggregate Amount Beneficially Owned by Reporting Person	
	Class A Shares	545,658 (4,737,752 if Class B Shares were converted)
	Class B Shares	4,192,094
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares	_
13	Percent of Class Represented by Amount in Row (11)	
	Class A Shares	1.5% (11.3% if Class B Shares were converted)
	Class B Shares	69.0%
14	TYPE OF REPORTING PERSON IN	

-7-

CUSIP NO.	Class A	21036P 10 8
	Class B	21036P 20 7

1	Names of Reporting Persons IRS Identification Nos. of above Persons (Entities Only) Robert Sands	
2	Check the Appropriate Box if a Member of a Group*	
		(A)  _
		(B)  X
3	SEC Use Only	
4	Source of Funds OO	

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5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)		<input type="checkbox"/>
-----			
6	Citizenship or Place of Organization		
	United States		
-----			
Number of Shares	7	Sole Voting Power	
		Class A Shares	428,299
		Class B Shares	1,475,648
-----			
Beneficially Owned by	8	Shared Voting Power	
		Class A Shares	147,356
		Class B Shares	2,715,036
-----			
Each Reporting Person with	9	Sole Dispositive Power	
		Class A Shares	428,299
		Class B Shares	1,475,648
-----			
Person with	10	Shared Dispositive Power	
		Class A Shares	147,356
		Class B Shares	2,715,036
-----			
11	Aggregate Amount Beneficially Owned by Reporting Person		
	Class A Shares	575,655 (4,766,339 if Class B Shares were converted)	
	Class B Shares	4,190,684	
-----			
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares		<input type="checkbox"/>
-----			
13	Percent of Class Represented by Amount in Row (11)		
	Class A Shares	1.5% (11.4% if Class B Shares were converted)	
	Class B Shares	69.0%	
-----			
14	TYPE OF REPORTING PERSON		
	IN		
-----			
-8-			
-----			
CUSIP NO.	Class A	21036P 10 8	
	Class B	21036P 20 7	
-----			
1	Names of Reporting Persons		
	IRS Identification Nos. of above Persons (Entities Only)		
	Marilyn Sands		
-----			
2	Check the Appropriate Box if a Member of a Group*		
	(A)		<input type="checkbox"/>
	(B)		<input checked="" type="checkbox"/>
-----			
3	SEC Use Only		
-----			
4	Source of Funds		
	00		
-----			
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)		<input type="checkbox"/>
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6 Citizenship or Place of Organization  
United States

Number of Shares	7	Sole Voting Power	
		Class A Shares	1,078,106
		Class B Shares	9,000
Beneficially Owned by	8	Shared Voting Power	
		Class A Shares	29,454
		Class B Shares	203,700
Each Reporting Person with	9	Sole Dispositive Power	
		Class A Shares	1,078,106
		Class B Shares	9,000
Person with	10	Shared Dispositive Power	
		Class A Shares	29,454
		Class B Shares	203,700

11 Aggregate Amount Beneficially Owned by Reporting Person  
Class A Shares 1,107,560 (1,320,260 if Class B Shares were converted)  
Class B Shares 212,700

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)  
Class A Shares 3.0% (3.5% if Class B Shares were converted)  
Class B Shares 3.5%

14 TYPE OF REPORTING PERSON  
IN

-9-

CUSIP NO. Class A 21036P 10 8  
Class B 21036P 20 7

1 Names of Reporting Persons  
IRS Identification Nos. of above Persons (Entities Only)  
CWC Partnership-I

2 Check the Appropriate Box if a Member of a Group\*  
(A)   
(B)

3 SEC Use Only

4 Source of Funds  
00

5 Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization  
New York

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Number of Shares	7	Sole Voting Power Class A Shares 0 Class B Shares 0
Beneficially Owned by	8	Shared Voting Power Class A Shares 118,094 Class B Shares 1,524,770
Each Reporting Person with	9	Sole Dispositive Power Class A Shares 0 Class B Shares 0
	10	Shared Dispositive Power Class A Shares 118,094 Class B Shares 1,524,770
11	Aggregate Amount Beneficially Owned by Reporting Person Class A Shares 118,094 (1,642,864 if Class B Shares were converted) Class B Shares 1,524,770	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) Class A Shares 0.3% (4.2% if Class B Shares were converted) Class B Shares 25.1%	
14	TYPE OF REPORTING PERSON PN	

-10-

CUSIP NO.	Class A	21036P 10 8
	Class B	21036P 20 7

1	Names of Reporting Persons IRS Identification Nos. of above Persons (Entities Only) M, L, R & R	
2	Check the Appropriate Box if a Member of a Group* (A) <input type="checkbox"/> (B) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds OO	
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization New York	
Number of Shares	7	Sole Voting Power Class A Shares 0 Class B Shares 0

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Beneficially Owned by	8	Shared Voting Power
		Class A Shares 192
		Class B Shares 166,842
Each Reporting Person with	9	Sole Dispositive Power
		Class A Shares 0
		Class B Shares 0
	10	Shared Dispositive Power
		Class A Shares 192
		Class B Shares 166,842
11	Aggregate Amount Beneficially Owned by Reporting Person	
	Class A Shares	192 (167,034 if Class B Shares were converted)
	Class B Shares	166,842
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares	<input type="checkbox"/>
13	Percent of Class Represented by Amount in Row (11)	
	Class A Shares	0.0% (0.4% if Class B Shares were converted)
	Class B Shares	2.7%
14	TYPE OF REPORTING PERSON	PN

-11-

ITEM 1. SECURITY AND ISSUER.

The classes of equity securities to which this statement applies are the Class A Common Stock, par value \$0.01 (the "Class A Stock"), and the Class B Common Stock, par value \$0.01 (the "Class B Stock"), of Constellation Brands, Inc., a Delaware Corporation with its principal offices at 300 WillowBrook Office Park, Fairport, New York 14450 (the "Company").

ITEM 2. IDENTITY AND BACKGROUND.

This Schedule 13D is being filed by R, R, M & C Partners, L.L.C. (the "LLC"), R, R, M & C Group, L.P. (the "Partnership"), R, R, M & C Management Corporation (the "General Partner") and a former group that had been formed for the purpose of aggregating shares of Class A Stock and coordinating investing activities with respect to such shares (the "Group") which included the LLC, the Partnership and the General Partner (the LLC, the Partnership, the General Partner and the Group are referred to herein as the "Reporting Persons"). The other former members of the Group were Richard Sands, Robert Sands, Marilyn Sands, CWC Partnership-I ("CWCP-I") and M, L, R & R (the "Group Members"). The Group Members are included in this Schedule 13D solely in their capacity as former members of the Group and have previously filed a separate Schedule 13D with respect to their individual holdings if applicable. The Partnership is the sole manager of the LLC, the General Partner is the sole general partner of the Partnership and Richard Sands and Robert Sands are each 50% owners of the General Partner and the only directors or officers of the General Partner.

Certain information with respect to the Reporting Persons and Group Members is set forth below:

1. R, R, M & C Partners, L.L.C.

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- |      |                                    |  |
|------|------------------------------------|--|
| a.   | State of Organization:             | Missouri   |
| b.   | Principal Business:                | Investing  |
| 2.   | R, R, M & C Group, L.P.            |  |
| a.   | State of Organization:             | Missouri   |
| b.   | Principal Business:                | Investing  |
| 3.   | R, R, M & C Management Corporation |  |
| a.   | State of Organization:             | Missouri   |
| b.   | Principal Business:                | Investing  |
| 4.   | The Group                          |  |
| a.   | State of Organization:             | Not Applicable   |
| b.   | Principal Business:                | Investing  |
| 5.   | Richard Sands                      |  |
| a.   | Principal Occupation:              | Chairman of the Board,<br>President and Chief<br>Executive Officer of the<br>Company |
| b.   | Citizenship:                       | United States  |
| -12- |                                    |  |
| 6.   | Robert Sands                       |  |
| a.   | Principal Occupation:              | Group President of the<br>Company  |
| b.   | Citizenship:                       | United States  |
| 7.   | Marilyn Sands                      |  |
| a.   | Principal Occupation:              | Retired  |
| b.   | Citizenship:                       | United States  |
| 8.   | CWC Partnership-I                  |  |
| a.   | State of Organization:             | New York (a general<br>partnership)  |
| b.   | Principal Business:                | Investing  |
| 9.   | M, L, R & R                        |  |
| a.   | State of Organization:             | New York (a general<br>partnership)  |
| b.   | Principal Business:                | Investing  |

The principal office address or business address of each of the Reporting Persons and Group Members is 300 WillowBrook Office Park, Fairport, New York 14450. None of the Reporting Persons or Group Members has, during the last five years, been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he, she or it is or was subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

### ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Not Applicable

### ITEM 4. PURPOSE OF THE TRANSACTION

Not Applicable

### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

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On October 1, 2001, the LLC and M, L, R & R completed the sale of 2,150,000 shares of Class A Stock in a registered underwritten public offering at a public offering price of \$38.75 per share. In the offering, the LLC sold all 2,002,002 shares of Class A Stock it owned and M, L, R & R sold 147,998 shares of Class A Stock. Accordingly, the LLC, the Partnership and the General Partner no longer beneficially own more than 5% of the outstanding shares of Class A Stock.

The table below sets forth the shares of Class A Stock and Class B Stock beneficially owned by each Reporting Person and Group Member. The percentages of ownership were calculated on the basis of 37,291,021 shares of Class A Stock and 6,074,445 shares of Class B Stock outstanding as of the close of business on October 8, 2001. Shares of Class B Stock are

-13-

convertible into shares of Class A Stock on a one-to-one basis at any time at the option of the holder.

BENEFICIAL OWNER	AMOUNT AND NATURE OF BENEFICIAL OWNERSHIP (1)		TOTAL
	SOLE POWER TO VOTE OR DISPOSE	SHARED POWER TO VOTE OR DISPOSE	
CLASS A STOCK:			
R, R, M & C Partners, L.L.C.	--	--	--
R, R, M & C Group, L.P.	--	--	--
R, R, M & C Management Corporation	--	--	--
The Group	--	-- (2)	--
Richard Sands	398,302 (3)	147,356 (3)	545,658
Robert Sands	428,299 (4)	147,356 (4)	575,655
Marilyn Sands	1,078,106 (5)	29,454 (6)	1,107,560
CWCP-I	--	118,094 (7)	118,094
M, L, R & R	--	192	192
CLASS B STOCK:			
R, R, M & C Partners, L.L.C.	--	--	--
R, R, M & C Group, L.P.	--	--	--

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R, R, M & C Management Corporation	--	--	
The Group	--	-- (2)	
Richard Sands	1,477,058	2,715,036 (3)	4,192,0
Robert Sands	1,475,648	2,715,036 (4)	4,190,6
Marilyn Sands	9,000	203,700 (6)	212,7
CWCP-I	--	1,524,770 (7)	1,524,7
M, L, R & R	--	166,842 (8)	166,8

-14-

- (1) The number of shares and the percentage of ownership set forth in the Class A Stock table includes the number of shares of Class A Stock that can be purchased by exercising stock options that are exercisable on October 8, 2001 or become exercisable within 60 days thereafter ("presently exercisable"). Such number does not include the number of option shares that may become exercisable within sixty (60) days of October 8, 2001 due to certain acceleration provisions in certain awards, which accelerations cannot be foreseen on the date of this amendment to Schedule 13D. Such number also does not include the shares of Class A Stock issuable pursuant to the conversion feature of the Class B Stock beneficially owned by each person. The number of shares and percentage of ownership assuming conversion of Class B Stock into Class A Stock are contained in the footnotes. For purposes of calculating the percentage of ownership of Class A Stock in the table and in the footnotes, additional shares of Class A Stock equal to the number of presently exercisable options and, as appropriate, the number of shares of Class B Stock owned by each person are assumed to be outstanding pursuant to Rule 13d-3(d)(1) under the Securities Exchange Act. Where the footnotes reflect shares of Class A Stock as being included, such shares are included only in the Class A Stock table and where the footnotes reflect shares of Class B Stock as being included, such shares are included only in the Class B Stock table.
- (2) As a result of the completion of the offering by the LLC and M, L, R & R described above, the Group has accomplished its purpose and has been disbanded. As a result, it no longer beneficially owns any shares of Class A Stock or Class B Stock.
- (3) The amount reflected as shares of Class A Stock over which Richard Sands has the sole power to vote or dispose includes 297,613 shares of Class A Stock issuable upon the exercise of options which are presently exercisable by Mr. Sands. The amounts reflected as shares over which Mr. Sands shares power to vote or dispose include, as applicable, 117,902 shares of Class A Stock and 1,357,928 shares of Class B Stock owned by CWCP-I, of which Mr. Sands is a managing partner, 36,858 shares of Class B Stock owned by the Marvin Sands Master Trust (the "Master Trust"), of which Mr. Sands is a trustee and beneficiary, 192 shares of Class A Stock and 166,842 shares of Class B Stock owned by M, L, R & R, of which Mr. Sands and the Master Trust are general partners, 140,908 shares of Class B Stock owned by CWC Partnership-II, a New York

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general partnership ("CWCP-II"), of which Mr. Sands is a trustee of the managing partner, 1,012,500 shares of Class B Stock owned by a trust created by Marvin Sands for the benefit of his present and future grandchildren (the "Grandchildren's Trust"), of which Mr. Sands is a trustee, and 29,262 shares of Class A Stock owned by the Mac and Sally Sands Foundation, Incorporated, a Virginia corporation (the "Sands Foundation"), of which Mr. Sands is a director and officer. Mr. Sands disclaims beneficial ownership of all of the foregoing shares except to the extent of his ownership interest in CWCP-I and MLR&R and his beneficial interest in the Master Trust. The amounts reflected do not include 3,930 shares of Class A Stock owned by Mr. Sands' wife, the remainder interest Mr. Sands has in 358,334 of the 1,075,002 shares of Class A Stock subject to the life estate held by Marilyn Sands described in footnote (5) below or the remainder interest of CWCP-II in 361,953 of such shares. Mr. Sands disclaims beneficial ownership with respect to all such shares. Assuming the conversion of Class B Stock beneficially owned by Mr. Sands into Class A Stock, Mr. Sands would beneficially own 4,737,752 shares of Class A Stock, representing 11.3% of the outstanding Class A Stock after such conversion.

- (4) The amount reflected as shares of Class A Stock over which Robert Sands has the sole power to vote or dispose includes 293,346 shares of Class A Stock issuable upon the exercise of options which are presently exercisable by Mr. Sands. The amounts reflected as shares over which Mr. Sands shares power to vote or dispose include, as applicable, 117,902 shares of Class A Stock and 1,357,928 shares of Class B Stock owned by CWCP-I, of which Mr. Sands is a managing partner, 36,858 shares of Class B Stock owned by the Master Trust of which Mr. Sands is a trustee and beneficiary, 192 shares of Class A Stock and 166,842 shares of Class B Stock owned by M, L, R & R, of which Mr. Sands and the Master Trust are general partners, 140,908 shares of Class B Stock owned by CWCP-II, of which Mr. Sands is a trustee of the managing partner, 1,012,500 shares of Class B Stock owned by the Grandchildren's Trust, of which Mr. Sands is a trustee, and 29,262 shares of Class A Stock owned by the Sands Foundation, of which Mr. Sands is a director and officer. Mr. Sands disclaims beneficial ownership of all of the foregoing shares except to the extent of his ownership interest in CWCP-I and M, L, R & R and his beneficial interest in the Master Trust. The amounts reflected do not include 45,880 shares of Class A Stock owned by Mr. Sands' wife,

-15-

individually and as custodian for their minor children, the remainder interest Mr. Sands has in 354,715 of the 1,075,002 shares of Class A Stock subject to the life estate held by Marilyn Sands described in footnote (5) below or the remainder interest of CWCP-II in 361,953 of such shares. Mr. Sands disclaims beneficial ownership with respect to all such shares. Assuming the conversion of Class B Stock beneficially owned by Mr. Sands into Class A Stock, Mr. Sands would beneficially own 4,766,339 shares of Class A Stock, representing 11.4% of the outstanding Class A Stock after such conversion.

- (5) With respect to 1,075,002 shares of the 1,078,106 shares of Class A Stock, Marilyn Sands is the beneficial owner of a life estate which includes the right to receive income from and the power to vote and dispose of such shares. The remainder interest in such shares is held by Richard Sands, Robert Sands and CWCP-II.
- (6) The amounts reflected include, as applicable, 29,262 shares of Class A Stock owned by the Sands Foundation, of which Marilyn Sands is a director, 36,858 shares of Class B Stock owned by the Master Trust, of

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which Ms. Sands is a trustee, and 192 shares of Class A Stock and 166,842 shares of Class B Stock owned by M, L, R & R, of which the Master Trust is a general partner. Ms. Sands disclaims beneficial ownership with respect to all shares owned by the Sands Foundation and with respect to all of the other foregoing shares except to the extent of her beneficial interest in the Master Trust. Assuming the conversion of Class B Stock beneficially owned by Ms. Sands into Class A Stock, Ms. Sands would beneficially own 1,320,260 shares of Class A Stock, representing 3.5% of the outstanding Class A Stock after such conversion.

- (7) The amounts reflected include, as applicable, 192 shares of Class A Stock and 166,842 shares of Class B Stock owned by M, L, R & R, of which CWCP-I is a general partner. The shares owned by CWCP-I are included in the number of shares beneficially owned by Richard Sands and Robert Sands, the managing partners of CWCP-I. The other partners of CWCP-I are trusts for the benefit of Laurie Sands' husband and children. Assuming the conversion of Class B Stock beneficially owned by CWCP-I into Class A Stock, CWCP-I would beneficially own 1,642,864 shares of Class A Stock, representing 4.2% of the outstanding Class A Stock after such conversion.
- (8) The shares owned by M, L, R & R are included in the number of shares beneficially owned by Richard Sands, Robert Sands, Marilyn Sands and CWCP-I. Assuming the conversion of Class B Stock beneficially owned by M, L, R & R into Class A Stock, M, L, R & R would beneficially own 167,034 shares of Class A Stock, representing 0.4% of the outstanding Class A Stock after such conversion.

-16-

### ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

As a result of the completion of the offering by the LLC and M, L, R & R described above, the Group has accomplished its purpose and has been disbanded. The description of the other relationships between the Group Members and CWCP-I, CWCP-II, M, L, R & R, the Master Trust, the Grandchildren's Trust and the Sands Foundation described under Item 5 are incorporated into this Item 6 by reference. Richard Sands, Robert Sands and CWCP-I are parties to a Stockholders' Agreement dated June 17, 1993, a copy of which was filed with the Securities and Exchange Commission in October, 1993 as an Exhibit to the Schedule 13D dated June 17 and 29, 1993 filed by Richard Sands, Robert Sands, Marilyn Sands and others with respect to Class A Stock and Class B Stock. Richard Sands and Robert Sands are brothers and the sons of Marilyn Sands.

Marilyn Sands has pledged 1,075,002 shares of Class A Stock to The Chase Manhattan Bank, and Richard Sands, Robert Sands and CWCP-I have pledged the following shares of Class B Stock to The Chase Manhattan Bank: Richard Sands - 111,500 shares; Robert Sands - 110,825 shares; and CWCP-I - 628,124 shares. In the event of a default under the loans secured by these pledges, The Chase Manhattan Bank will have the right to vote and sell the pledged shares subject to certain protections afforded to the pledgors. Certain of the shares of Class A Stock and Class B Stock may from time to time be held by certain of the Group Members in margin accounts. If there were a margin call under such a margin account or the Group Member defaulted under the terms of such a margin account, the broker with whom such margin account has been established may have the right to sell the shares of Class A Stock or Class B Stock held in such margin account.



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Marilyn Sands\*

Dated: October 18, 2001

CWC Partnership I\*

By: /s/ Richard Sands

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Richard Sands, Co-Managing Partner

By: /s/ Robert Sands

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Robert Sands, Co-Managing Partner

Dated: October 18, 2001

M, L, R & R\*

By: /s/ Robert Sands

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Robert Sands, Partner

\* Executed by this person solely in such person's capacity as a member of the Group described in this Amendment.