

Molson Eric Herbert
 Form 4
 March 16, 2018

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Molson Eric Herbert

2. Issuer Name and Ticker or Trading Symbol
 MOLSON COORS BREWING CO
 [TAP]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 3A-1485 SHERBROOKE STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/14/2018

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

MONTREAL, A8 H3G 0A3
 (City) (State) (Zip)

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

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title Underlying (Instr. 3)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
			Code	V (A) (D)			
Forward Contract (right to sell)	<u>(1) (2) (3)</u> <u>(4) (5) (6)</u>	03/14/2018	J/K ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾	400,000	03/15/2018	03/15/2018	Class Comm Stoc

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Molson Eric Herbert 3A-1485 SHERBROOKE STREET MONTREAL, A8 H3G 0A3			X	

Signatures

/s/ Eric Herbert
Molson

03/16/2018

**Signature of Reporting
Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

On December 4, 2013, 4198832 Canada Inc. ("4198832") entered into an OTC Forward Master Agreement (the "Forward Agreement") and a related confirmation, supplemented by a notice dated December 9, 2013, that provided the price terms of the Forward Agreement (collectively, the "Forward") with an unaffiliated third party buyer ("Buyer") as part of a monetization transaction (the "Monetization Transaction"). 4198832 is wholly owned by Lincolnshire Holdings Limited ("Lincolnshire"), and the reporting person owns all of the voting securities of Lincolnshire.

As part of the Monetization Transaction, a Canadian chartered bank affiliate of Buyer ("Initial Bank") made a zero coupon loan to 4198832 in the principal amount of US\$15,444,000 (the "Loan") that was payable in cash at the settlement of the Forward. 4198832's obligations under the Loan were secured by a senior pledge to Initial Bank of 400,000 Class B exchangeable shares of Molson Coors (2) Canada Inc. ("Exchangeable Shares"), a subsidiary of Molson Coors Brewing Company ("Molson Coors"), and 4198832's rights under the Forward Agreement. 4198832's obligations under the Forward Agreement were secured by a subordinate pledge to Buyer of the 400,000 Exchangeable Shares. The Exchangeable Shares are exchangeable at the option of the holder for Class B common stock of Molson Coors ("Class B Shares") on a one-for-one basis.

Under the Forward, the relevant price (the "Relevant Price") would equal the average of the volume-weighted average per share price of the Class B Shares for each of the five trading days immediately preceding December 4, 2018 (the "Purchase Date"), and the forward price (the "Forward Price") would equal the Relevant Price, subject to a cap price of \$62.47 ("Cap Price") and a floor price of \$48.31 (3) ("Floor Price"). Accordingly, (i) if the Relevant Price is greater than or equal to the Cap Price, the Forward Price will be equal to the Cap Price, (ii) if the Relevant Price is less than or equal to the Floor Price, the Forward Price will be equal to the Floor Price, and (iii) if the Relevant Price is between the Floor Price and the Cap Price, the Forward Price will be equal to the Relevant Price. For further information about the Forward, see the Form 4 filed by the reporting person on December 10, 2013.

(4) On March 14 and 16, 2018, respectively, 4198832 and Buyer entered into a pre-settlement agreement and termination agreement (collectively, the "Early Termination Agreement") in respect of the Monetization Transaction. Such Early Termination Agreement amended the payment terms of the Forward to provide that, among other things, the Purchase Date under the Forward be March 15, 2018,

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and settlement of the Forward occur on March 16, 2018.

(5) In accordance with the provisions of the Forward, as amended by the Early Termination Agreement, the Relevant Price was determined to be \$81.051, which, because it was greater than the Cap Price and thus greater than the Forward Price, resulted in the Forward terminating on March 16, 2018 with a payment by 4198832 to Buyer of a cash settlement amount equal to \$8,382,000. (continue with footnote (6))

(6) On March 16, 2018, the settlement of the Forward occurred in cash and 4198832 repaid the Loan in full. In order to finance the payments required to be made under the Early Termination Agreement and the repayment of the Loan, 4198832 entered into a new loan agreement with a Canadian chartered bank ("New Bank") pursuant to which New Bank agreed to make a loan to 4198832 in the principal amount of approximately US\$28 million and make available a derivative facility for interest rate swap of up to approximately CDN\$3 million, which is secured by a senior pledge to New Bank of 440,000 Class B exchangeable shares of Molson Coors Canada Inc.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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