

KIELY W LEO III  
 Form 4  
 December 19, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 KIELY W LEO III

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/15/2005

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

C/O MOLSON COORS BREWING COMPANY, 1225 17TH STREET

(Street)

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

DENVER, CO 80202

(City) (State) (Zip)

**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 Indirect Beneficial Ownership (Instr. 4) |   |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|---|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Price                                                                                         |                                                          |                                                       |   |
|                                 |                                      |                                                    |                                | Code                                                              | V                                                                                             | Amount                                                   |                                                       |   |
| Class B Common Stock            | 10/03/2000                           |                                                    | G <sup>(1)</sup>               | 276                                                               | D                                                                                             | \$ 63.53                                                 | 6,072                                                 | D |
| Class B Common Stock            | 10/17/2001                           |                                                    | G <sup>(1)</sup>               | 620                                                               | D                                                                                             | \$ 44.62                                                 | 3,877                                                 | D |
| Class B Common Stock            | 11/21/2001                           |                                                    | G <sup>(1)</sup>               | 250                                                               | D                                                                                             | \$ 56.53                                                 | 3,627                                                 | D |
| Class B Common Stock            | 05/27/2004                           |                                                    | G <sup>(1)</sup>               | 396                                                               | D                                                                                             | \$ 64.67                                                 | 1,232                                                 | D |

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|                      |            |  |                  |        |   |            |                         |   |                               |
|----------------------|------------|--|------------------|--------|---|------------|-------------------------|---|-------------------------------|
| Common stock         |            |  |                  |        |   |            |                         |   |                               |
| Class B Common Stock | 12/17/2004 |  | G <sup>(1)</sup> | 335    | D | \$ 74.28   | 897                     | D |                               |
| Class B Common Stock | 12/17/2004 |  | G <sup>(1)</sup> | 546    | D | \$ 74.28   | 351                     | D |                               |
| Class B Common Stock | 12/15/2005 |  | M <sup>(2)</sup> | 12,154 | A | \$ 22      | 80,124                  | D |                               |
| Class B Common Stock | 12/15/2005 |  | S <sup>(2)</sup> | 12,154 | D | \$ 65.7822 | 67,970                  | D |                               |
| Class B Common Stock | 12/15/2005 |  | G                | V 121  | D | \$ 65.99   | 67,849                  | D |                               |
| Class B Common Stock | 12/15/2005 |  | G                | V 487  | D | \$ 65.99   | 67,362                  | D |                               |
| Class B Common Stock | 12/15/2005 |  | G                | V 395  | D | \$ 65.99   | 66,964                  | D |                               |
| Class B Common Stock |            |  |                  |        |   |            | 4,490.02 <sup>(3)</sup> | I | by 401(k)                     |
| Class B Common Stock |            |  |                  |        |   |            | 4,393 <sup>(4)</sup>    | I | by IRA                        |
| Class B Common Stock |            |  |                  |        |   |            | 730 <sup>(4)</sup>      | I | by Channel Island Partnership |

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

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SEC 1474  
(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--------------------------------------------|------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
|--------------------------------------------|------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|

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| Derivative Security                  | Code             | or Disposed of (D)<br>(Instr. 3, 4, and 5) |        | Date Exercisable          | Expiration Date | Title                | Amount |
|--------------------------------------|------------------|--------------------------------------------|--------|---------------------------|-----------------|----------------------|--------|
|                                      |                  | V                                          | (A)    |                           |                 |                      |        |
| Employee Stock Option (Right to Buy) |                  |                                            |        |                           |                 | Class B Common Stock | 12,300 |
| \$ 22                                |                  |                                            | 12,154 | 01/02/1997                | 01/02/2006      |                      |        |
|                                      | M <sup>(2)</sup> |                                            |        |                           |                 |                      |        |
| Employee Stock Option (Right to Buy) |                  |                                            |        | 01/02/1999 <sup>(5)</sup> | 01/02/2008      | Class B Common Stock | 50,000 |
| \$ 33.4063                           |                  |                                            |        |                           |                 |                      |        |
| Employee Stock Option (Right to Buy) |                  |                                            |        | 01/04/2000 <sup>(5)</sup> | 01/04/2009      | Class B Common Stock | 32,000 |
| \$ 56.8438                           |                  |                                            |        |                           |                 |                      |        |
| Employee Stock Option (Right to Buy) |                  |                                            |        | 02/16/2000 <sup>(5)</sup> | 02/16/2009      | Class B Common Stock | 12,300 |
| \$ 59.25                             |                  |                                            |        |                           |                 |                      |        |
| Employee Stock Option (Right to Buy) |                  |                                            |        | 02/16/2000 <sup>(5)</sup> | 02/16/2009      | Class B Common Stock | 43,000 |
| \$ 59.25                             |                  |                                            |        |                           |                 |                      |        |
| Employee Stock Option (Right to Buy) |                  |                                            |        | 01/03/2001 <sup>(5)</sup> | 01/03/2010      | Class B Common Stock | 45,000 |
| \$ 51.5938                           |                  |                                            |        |                           |                 |                      |        |
| Employee Stock Option (Right to Buy) |                  |                                            |        | 02/17/2001 <sup>(5)</sup> | 02/17/2010      | Class B Common Stock | 48,000 |
| \$ 48.4375                           |                  |                                            |        |                           |                 |                      |        |
| Employee Stock Option (Right to Buy) |                  |                                            |        | 08/17/2001 <sup>(5)</sup> | 08/17/2010      | Class B Common Stock | 9,100  |
| \$ 63.1563                           |                  |                                            |        |                           |                 |                      |        |

|                             |           |                           |            |                            |      |
|-----------------------------|-----------|---------------------------|------------|----------------------------|------|
| Employee<br>Stock<br>Option | \$ 69.095 | 02/16/2002 <sup>(5)</sup> | 02/16/2011 | Class B<br>Common<br>Stock | 120, |
| (Right to<br>Buy)           |           |                           |            |                            |      |
| Employee<br>Stock<br>Option | \$ 56     | 02/14/2003 <sup>(5)</sup> | 02/14/2012 | Class B<br>Common<br>Stock | 120, |
| (Right to<br>Buy)           |           |                           |            |                            |      |
| Employee<br>Stock<br>Option | \$ 49.015 | 02/13/2004 <sup>(5)</sup> | 02/13/2013 | Class B<br>Common<br>Stock | 150, |
| (Right to<br>Buy)           |           |                           |            |                            |      |
| Employee<br>Stock<br>Option | \$ 65.32  | 02/12/2005 <sup>(5)</sup> | 02/12/2014 | Class B<br>Common<br>Stock | 150, |
| (Right to<br>Buy)           |           |                           |            |                            |      |
| Employee<br>Stock<br>Option | \$ 74.35  | 05/12/2006 <sup>(6)</sup> | 05/12/2015 | Class B<br>Common<br>Stock | 175, |
| (Right to<br>Buy)           |           |                           |            |                            |      |

## Reporting Owners

| Reporting Owner Name / Address                                                              | Relationships |           |            |       |
|---------------------------------------------------------------------------------------------|---------------|-----------|------------|-------|
|                                                                                             | Director      | 10% Owner | Officer    | Other |
| KIELY W LEO III<br>C/O MOLSON COORS BREWING COMPANY<br>1225 17TH STREET<br>DENVER, CO 80202 | X             |           | Global CEO |       |

## Signatures

Laura L. McGee as agent for W. Leo  
Kiely, III

12/19/2005

\*\*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).
- (1) This transaction has not been previously reported and represents a gift from Mr. Kiely to an institution, or charitable organization.
  - (2) Mr. Kiely executed a pre-determined cashless exercise and sale pursuant to a written plan.

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- (3) The number of shares in Mr. Kiely's 401(k) is derived by combining the value of his contributions with the Company's matches, and dividing the sum by the stock price as of 12/31/03.
- (4) Mr. Kiely's IRA holdings have previously been reported incorrectly as the total sum of his IRA holdings plus the holdings of a Partnership in which he has an interest.
- (5) This option is fully vested and exercisable.
- (6) This option vests in equal annual increments of one-third beginning on the first anniversary of the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.