

KIELY W LEO III  
 Form 4  
 May 22, 2007

**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)  
**05/18/2007**

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Class B Common Stock	05/18/2007		A	6,892	A	\$ 0 (1)	80,110	D
Class B Common Stock							7,468.172	I by 401(k)
Class B Common Stock							4,744.4149	I by IRA
Class B Common Stock							730	I by Channel

Common  
Stock

Island  
Partnership

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

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(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 Derivative Security	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) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock appreciation right <sup>(2)</sup>	\$ 91.58	05/18/2007		A	69,754	<sup>(3)</sup> 05/18/2017	Class B Common Stock	69,754	
Employee stock option (right to buy) <sup>(2)</sup>	\$ 91.58	05/18/2007		A	69,754	<sup>(3)</sup> 05/18/2017	Class B Common Stock	69,754	

## Reporting Owners

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

## Signatures

Samuel D. Walker as agent for W. Leo Kiely III 05/22/2007

\_\_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) Mr. Kiely was granted an award of restricted stock, which will vest in full on the third anniversary of the date of grant.
- (2) Mr. Kiely was granted a stock only stock appreciation right (SOSAR) as an option to purchase shares of Class B common stock. The exercise of the SOSAR will result in the expiration of the employee stock option.
- (3) The stock appreciation right and employee stock option vest in three equal annual increments beginning on the first anniversary of the grant date.

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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