

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)  
**C/O MOLSON COORS BREWING COMPANY, 1225 17TH STREET**  
 (Street)

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

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

**DENVER, CO 80202**

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

(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)			
			Code	V	Amount	Price	
Class B Common Stock	10/03/2000		G <sup>(1)</sup>		276	\$ 63.53	6,072 D
Class B Common Stock	10/17/2001		G <sup>(1)</sup>		620	\$ 44.62	3,877 D
Class B Common Stock	11/21/2001		G <sup>(1)</sup>		250	\$ 56.53	3,627 D
Class B Common Stock	05/27/2004		G <sup>(1)</sup>		396	\$ 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) (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 Stock Option	\$ 69.095	02/16/2002 <sup>(5)</sup>	02/16/2011	Class B Common Stock	120,
(Right to Buy)					
Employee Stock Option	\$ 56	02/14/2003 <sup>(5)</sup>	02/14/2012	Class B Common Stock	120,
(Right to Buy)					
Employee Stock Option	\$ 49.015	02/13/2004 <sup>(5)</sup>	02/13/2013	Class B Common Stock	150,
(Right to Buy)					
Employee Stock Option	\$ 65.32	02/12/2005 <sup>(5)</sup>	02/12/2014	Class B Common Stock	150,
(Right to Buy)					
Employee Stock Option	\$ 74.35	05/12/2006 <sup>(6)</sup>	05/12/2015	Class B Common Stock	175,
(Right to Buy)					

## 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

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.

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