

KIELY W LEO III  
 Form 4  
 March 22, 2006

**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)  
**03/16/2006**

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Class B Common Stock            | 03/16/2006                           |  | A <sup>(1)</sup>               | 8,000 A   | \$ 0 74,964   | D  |  |
| Class B Common Stock            |                                      |  |                                |   | 4,490.02  | I  | by 401(k)                                  |
| Class B Common Stock            |                                      |  |                                |   | 4,393   | I  | by IRA                                     |
| Class B Common Stock            |                                      |  |                                |   | 730   | I  | by Channel                                 |

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Common  
Stock

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 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 Security (Instr. 3 and 4) |                      |        |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|--------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                | Amount |
| Employee Stock Option (Right to Buy)       | \$ 69.14   | 03/16/2006                           |  | A <sup>(1)</sup>               | 65,000  | 03/16/2007 <sup>(2)</sup>                                | 03/16/2016  | Class B Common Stock | 65,000 |
| Employee Stock Option (Right to Buy)       | \$ 56.8438   |                                      |  |                                |   | 01/04/2000 <sup>(3)</sup>                                | 01/04/2009  | Class B Common Stock | 32,000 |
| Employee Stock Option (Right to Buy)       | \$ 59.25   |                                      |  |                                |   | 02/16/2000 <sup>(3)</sup>                                | 02/16/2009  | Class B Common Stock | 12,300 |
| Employee Stock Option (Right to Buy)       | \$ 59.25   |                                      |  |                                |   | 02/16/2000 <sup>(3)</sup>                                | 02/16/2009  | Class B Common Stock | 43,000 |
| Employee Stock Option (Right to Buy)       | \$ 51.5938   |                                      |  |                                |   | 01/03/2001 <sup>(3)</sup>                                | 01/03/2010  | Class B Common Stock | 45,700 |
|  | \$ 48.4375   |                                      |  |                                |   | 02/17/2001 <sup>(3)</sup>                                | 02/17/2010  |                      | 48,700 |

|                                      |            |                           |            |                      |      |
|--------------------------------------|------------|---------------------------|------------|----------------------|------|
| Employee Stock Option (Right to Buy) |            |                           |            | Class B Common Stock |      |
| Employee Stock Option (Right to Buy) | \$ 63.1563 | 08/17/2001 <sup>(3)</sup> | 08/17/2010 | Class B Common Stock | 9,1  |
| Employee Stock Option (Right to Buy) | \$ 69.095  | 02/16/2002 <sup>(3)</sup> | 02/16/2011 | Class B Common Stock | 120, |
| Employee Stock Option (Right to Buy) | \$ 56      | 02/14/2003 <sup>(3)</sup> | 02/14/2012 | Class B Common Stock | 120, |
| Employee Stock Option (Right to Buy) | \$ 49.015  | 02/13/2004 <sup>(3)</sup> | 02/13/2013 | Class B Common Stock | 150, |
| Employee Stock Option (Right to Buy) | \$ 65.32   | 02/12/2005 <sup>(3)</sup> | 02/12/2014 | Class B Common Stock | 150, |
| Employee Stock Option (Right to Buy) | \$ 74.35   | 05/12/2006 <sup>(3)</sup> | 05/12/2015 | Class B Common Stock | 175, |
| Employee Stock Option (Right to Buy) | \$ 33.4063 | 01/02/1999 <sup>(3)</sup> | 01/02/2008 | Class B Common Stock | 35,5 |

## 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

03/22/2006

\_\_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 received a restricted stock grant which vests in full on the third anniversary of the grant date.
  - (2) This option vests in three equal annual increments beginning on the first anniversary of the grant date.
  - (3) This option is fully vested and exercisable.

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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