

WOLF TIMOTHY V
Form 4
December 21, 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 *
WOLF TIMOTHY V

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)
12/20/2006

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
V.P., Global CFO

C/O MOLSON COORS BREWING COMPANY, 1225 17TH STREET, SUITE 3200

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class B Common Stock | | | | | 39.82 | I | by 401(k) |
| Class B Common Stock | 12/20/2006 | | M ⁽¹⁾ | | 3,900 | A | \$ 49.015 18,779 |
| Class B Common Stock | 12/20/2006 | | M ⁽¹⁾ | | 16,959 | A | \$ 51.5938 35,738 |

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| | | | | | | | |
|----------------------------|------------|------------------|--------|---|----------|--------|---|
| Class B Common Stock | 12/20/2006 | M ⁽¹⁾ | 16,041 | A | \$ 56 | 51,779 | D |
| Class B Common Stock | 12/20/2006 | S ⁽¹⁾ | 35,000 | D | \$ 75 | 16,779 | D |
| Class B Common Stock | 12/20/2006 | S ⁽¹⁾ | 1,900 | D | \$ 75.27 | 14,879 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 74.355 | | | | | <u>(2)</u> | 03/15/2015 | Class B Common Stock | 50,000 |
| Employee Stock Option (Right to Buy) | \$ 65.32 | | | | | <u>(2)</u> | 02/12/2014 | Class B Common Stock | 40,000 |
| Employee Stock Option (Right to Buy) | \$ 69.095 | | | | | <u>(2)</u> | 02/16/2011 | Class B Common Stock | 20,000 |
| Employee Stock Option | \$ 59.25 | | | | | <u>(2)</u> | 02/16/2009 | Class B Common Stock | 18,100 |

| | | | | | | | | | |
|--------------------------------------|------------|------------|--|------------------------|--------|------------|---------------------------|----------------------|------|
| (Right to Buy) | | | | | | | | | |
| Employee Stock Option (Right to Buy) | \$ 56.8438 | | | | | <u>(2)</u> | 01/04/2009 | Class B Common Stock | 10,6 |
| Employee Stock Option (Right to Buy) | \$ 69.14 | | | | | | 03/16/2007 ⁽³⁾ | Class B Common Stock | 25,0 |
| Employee Stock Option (Right to Buy) | \$ 49.015 | 12/20/2006 | | <u>M⁽¹⁾</u> | 3,900 | <u>(2)</u> | 02/13/2013 | Class B Common Stock | 3,90 |
| Employee Stock Option (Right to Buy) | \$ 51.5938 | 12/20/2006 | | <u>M⁽¹⁾</u> | 16,959 | <u>(2)</u> | 01/03/2010 | Class B Common Stock | 16,9 |
| Employee Stock Option (Right to Buy) | \$ 56 | 12/20/2006 | | <u>M⁽¹⁾</u> | 16,041 | <u>(2)</u> | 02/14/2012 | Class B Common Stock | 16,0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WOLF TIMOTHY V C/O MOLSON COORS BREWING COMPANY 1225 17TH STREET, SUITE 3200 DENVER, CO 80202 | | | V.P., Global CFO | |

Signatures

Laura L. McGee as agent for Timothy V.
 Wolf 12/21/2006

**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).

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- (1) Mr. Wolf executed a pre-determined cashless exercise and sale in accordance with a written plan.
- (2) This option is fully vested and exercisable.
- (3) This option vests 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. 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.