

Noonan Cathy  
Form 4  
May 22, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Noonan Cathy

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

(Last) (First) (Middle)  
C/O MOLSON COORS BREWING COMPANY, 1225 17TH STREET, SUITE 3200

3. Date of Earliest Transaction (Month/Day/Year)  
05/18/2007

(Street)  
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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class B Common Stock	05/18/2007		A		805	A	\$ 0 (1)
					1,805	D	

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

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SEC 1474 (9-02)

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**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)
				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	11,711	<sup>(3)</sup> 05/18/2017	Class B Common Stock 11,711
Employee stock option (right to buy) <sup>(2)</sup>	\$ 91.58	05/18/2007		A	11,711	<sup>(3)</sup> 05/18/2017	Class B Common Stock 11,711

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Noonan Cathy C/O MOLSON COORS BREWING COMPANY 1225 17TH STREET, SUITE 3200 DENVER, CO 80202			Global Chief Synergies Officer	

**Signatures**

Samuel D. Walker as agent for Cathy Noonan  
 Date: 05/22/2007  
 \*\*Signature of Reporting Person

**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) Ms. Noonan was granted an award of restricted stock, which will vest in full on the third anniversary of the date of grant.
- (2) Ms. Noonan 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. 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.