

MOLSON COORS BREWING CO
 Form 4
 January 25, 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 *
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)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 V.P., Global CFO

(Last) (First) (Middle)

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

3. Date of Earliest Transaction (Month/Day/Year)
 01/24/2007

(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 or Disposed of (A) or (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|--|---|--|---|
| Class B Common Stock | | | | | 39.82 | I | by 401(k) |
| Class B Common Stock | 01/24/2007 | | M ⁽¹⁾ | 8,900 A | \$ 59.25 23,779 | D | |
| Class B Common Stock | 01/24/2007 | | S ⁽¹⁾ | 8,900 D | \$ 80 14,879 | D | |

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy) | \$ 74.355 | | | | | (2) 03/15/2015 | Class B Common Stock | 50,000 |
| Employee Stock Option (Right to Buy) | \$ 65.32 | | | | | (2) 02/12/2014 | Class B Common Stock | 40,000 |
| Employee Stock Option (Right to Buy) | \$ 69.095 | | | | | (2) 02/16/2011 | Class B Common Stock | 20,000 |
| Employee Stock Option (Right to Buy) | \$ 69.14 | | | | | 03/16/2007(3) 03/16/2016 | Class B Common Stock | 25,000 |
| Employee Stock Option (Right to Buy) | \$ 59.25 | 01/24/2007 | | M(1) | 8,900 | (2) 02/13/2013 | Class B Common Stock | 3,900 |

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

01/25/2007

**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. 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.

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