

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 (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	D	
Class B Common Stock	12/20/2006		M ⁽¹⁾	16,959 A	\$ 51.5938 35,738	D	

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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.

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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 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					(2)	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		M(1)	3,900	(2)	02/13/2013	Class B Common Stock	3,90
Employee Stock Option (Right to Buy)	\$ 51.5938	12/20/2006		M(1)	16,959	(2)	01/03/2010	Class B Common Stock	16,9
Employee Stock Option (Right to Buy)	\$ 56	12/20/2006		M(1)	16,041	(2)	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.