Molson Eric Herbert
Form 4
August 31, 2009

# FORM 4

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

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 *  Molson Eric Herbert | 2. Issuer Name **and** Ticker or Trading Symbol  **MOLSON COORS BREWING CO [TAP]** | 5. Relationship of Reporting Person(s) to Issuer  (Check all applicable) |
|---|---|---|
| (Last)          (First)          (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)  08/28/2009 | _____ Director          __X__ 10% Owner  _____ Officer (give title          _____ Other (specify below)          below) |
| 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 | | | |

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

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SEC 1474
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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 Underly (Instr. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Forward Contract (right to sell) | (1) (2) (3) (4) (5) (6) | 08/28/2009 | | J/K(1)(2)(3)(4)(5)(6) | | 400,000 | | 09/04/2015 | 09/04/2015 | Class Comm Stoc |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| Molson Eric Herbert<br>C/O MOLSON COORS BREWING COMPANY<br>1225 17TH STREET, SUITE 3200<br>DENVER, CO 80202 | X | | | |

# Signatures

| /s/ Eric H. Molson | 08/31/2009 |
|---|---|
| **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)**   See remark for Footnote 1

**(2)**   4198832's obligations under the Forward are secured by a subordinate pledge to Buyer of 400,000 Exchangeable Shares. The Exchangeable Shares are exchangeable at the option of the holder for shares of Class B common stock of Molson Coors ("Class B Shares") on a one-for-one basis. Under the pledges, 4198832 may exchange the Exchangeable Shares for a like number of Class B Shares obtained in exchange for Exchangeable Shares, which will become subject to the pledges (any shares subject to the pledges, the "Pledged Shares"). 4198832 retained voting rights in the Pledged Shares and the right to any dividends or distributions paid in cash on the Pledged Shares in any year, up to $0.96 per share.

**(3)**   The purchase date of the Forward is September 4, 2015 (the "Purchase Date"), and settlement of the Forward will occur three business days after the Purchase Date. The Forward provides for cash settlement. However, 4198832 may elect to switch from cash settlement to settling the Forward by delivering 400,000 Class B Shares to Buyer (and, depending upon the availability of certain exemptions from the prospectus requirements under Canadian securities laws, elect to switch from physical settlement to cash settlement, and vice versa). Any such election must be made at least a specified number of days prior to the Purchase Date, which depends on whether the Pledged Shares comprise Exchangeable Shares or Class B Shares and on certain Canadian securities law considerations.

**(4)**   Under the Forward, the "Relevant Price" will equal the average of the volume-weighted average per share price of the Class B Shares for each of the five trading days immediately preceding the Purchase Date, and the "Forward Price" will equal the Relevant Price, subject to a cap price of $58.37 ("Cap Price") and a floor price of $41.66 ("Floor Price"). Accordingly, (i) if the Relevant Price is greater than or equal to the Cap Price, the Forward Price will be equal to the Cap Price, (ii) if the Relevant Price is less than or equal to the Floor Price, the Forward Price will be equal to the Floor Price, and (iii) if the Relevant Price is between the Floor Price and the Cap Price, the

Forward Price will be equal to the Relevant Price.

(5) The Forward Price is subject further to downward adjustment by the amount of any cash dividends or cash distributions per Pledged Share in excess of $0.96 per year and the value of any dividends or distributions on the Pledged Shares made other than in cash.

(6) Under cash settlement of the Forward: (i) if the Relevant Price is greater than the Forward Price, 4198832 will pay Buyer an amount equal to the difference between the Relevant Price and the Forward Price, multiplied by 400,000; (ii) if the Relevant Price is less than the Forward Price, then Buyer will pay 4198832 an amount equal to the difference between the Forward Price and the Relevant Price, multiplied by 400,000; and (iii) if the Relevant Price is equal to the Forward Price, then no payment will be due from either party, and the Forward will terminate. If the Forward is settled by physical delivery, 4198832 will deliver 400,000 Class B Shares to Buyer, and Buyer will pay 4198832 an amount equal to 400,000 multiplied by the Forward Price.

**Remarks:**

On August 26, 2009, 4198832 Canada Inc. ("4198832"), a subsidiary of Lincolnshire Holdings Limited ("Lincolnshire"), enter into an OTC forward contract and a related confirmation, supplemented by a notice dated August 28, 2009, that provided the price terms of the contract (collectively, the "Forward") with an unaffiliated third party buyer ("Buyer") as part of a monetization transaction (the "Transaction"). Lincolnshire is owned by the reporting person. As part of the Transaction, an affiliate of Buyer ("Bank") has agreed to make a zero coupon loan to 4198832 in the principal amount of $12,711,000 (the "Loan") that is payable in cash at the settlement of the Forward. 4198832's obligations under the Loan and the Forward will be secured by a senior pledge to Bank of 400,000 Class B exchangeable shares of Molson Coors Canada Inc. ("Exchangeable Shares"), a subsidiary of Molson Coors Brewing Company ("Molson Coors"), and 4198832's rights under the Forward.

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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Explanation of Responses:                                                                                                              3