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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 8-K**  
**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): January 13, 2006

**MOLSON COORS BREWING COMPANY**  
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-14829 (Commission File Number)	84-0178360 (IRS Employer Identification No.)
1555 Notre Dame Street East Montreal, Quebec, Canada, H2L 2R5	1225 17th Street, Suite 1875 Denver, Colorado 80202	

(Address of principal executive offices, including Zip Code)

(303) 277-6661 (Colorado)  
(514) 521-1786 (Quebec)

(Registrant's telephone number, including area code)

N/A  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**ITEM 8.01. OTHER EVENTS.**

On January 16, 2006, Molson Coors Brewing Company (the "Company") issued a press release announcing the sale on January 13, 2006 of a controlling stake in the Company's Brazil operations and announcing fourth quarter business trends. The press release is attached as Exhibit 99.1 hereto and is incorporated by reference herein.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

Exhibit 99.1 Molson Coors Press release dated January 16, 2006.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### MOLSON COORS BREWING COMPANY

*Date: January 16, 2006*

*/s/ Samuel D. Walker*  
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*Name: Samuel D. Walker*  
*Title: Chief Legal Officer*

## **EXHIBIT LIST**

Exhibit 99.1 Molson Coors Brewing Company Press Release dated January 16, 2006.

**MOLSON COORS SELLS CONTROLLING STAKE IN BRAZIL OPERATIONS TO FEMSA,  
ANNOUNCES FOURTH QUARTER BUSINESS TRENDS**

MONTREAL and DENVER, Jan. 16 /PRNewswire-FirstCall/ -- Molson Coors Brewing Company (NYSE: TAP; TSX) announced that it today sold a 68 percent equity interest in its Brazilian unit, Cervejarias Kaiser ("Kaiser"), to FEMSA Cerveza S.A. de C.V. ("FEMSA") for US\$68 million cash, including the assumption by FEMSA of certain Kaiser-related debt and contingencies.

Following the transaction, Molson Coors will own 15 percent of Kaiser and have one seat on its board. Heineken NV remains a 17 percent equity partner in the Kaiser business.

"Last year, we committed to a strategic review of our Brazilian business. We made good on that commitment, and this transaction is the result," said Leo Kiely, President and CEO of Molson Coors. "The transaction allows us to focus on our biggest markets and to continue to deliver the cost synergies and other benefits related to the Molson Coors merger. It also represents a winning proposition for Kaiser in Brazil, as it further aligns branding, production, selling and distribution operations." FEMSA owns the largest distributor of Kaiser products in Brazil.

Kiely added, "We believe this partnership with FEMSA will strengthen Kaiser's overall position in the Brazilian market. By maintaining a minority ownership interest and the possibility of launching Coors Light in Brazil, we expect to continue to participate in the upside we see in the Kaiser business and the Brazilian beer market."

Kaiser financial debt totaled approximately US\$60 million at closing. While Molson Coors believes that all significant contingencies have been disclosed as part of the sale process and adequately reserved for on the Kaiser financial statements, resolution of contingencies and claims above reserved or otherwise disclosed amounts could, under some circumstances, result in additional liabilities for Molson Coors because of transaction- related indemnity provisions.

Molson Coors intends to report Kaiser results for the fourth quarter and full year of 2005 as discontinued operations in its financial statements. Following this transaction, Molson Coors intends to report its interest in Kaiser in its financial statements using cost-method accounting.

J.P. Morgan Securities Inc. acted as exclusive financial advisor to Molson Coors and provided a fairness opinion in relation to the transaction.

**Fourth Quarter Business Trends**

Separately, Molson Coors Brewing Company announced that it expects to report lower consolidated sales volume and earnings per share, excluding special items, for the fourth quarter of 2005 versus the comparable pro forma fourth quarter of 2004. Although financial results have not been compiled yet for the 13-week fourth quarter ended December 25, 2005, the company expects lower earnings primarily due to higher costs, difficult industry pricing in key markets and non-recurring factors.

Consolidated fourth quarter 2005 sales volume declined approximately 2 percent, and consolidated sales to retail decreased about 1-1/2 percent versus the pro forma fourth quarter of 2004. Canada segment sales to retail were virtually unchanged compared to the pro forma period a year ago, while sales volume increased slightly versus prior year. In particular, Coors Light sales to retail in Canada continued to grow at a double-digit rate. Comparable fourth quarter U.S. sales volume to wholesalers was virtually unchanged, while sales to retail grew approximately 1 percent versus a year earlier, driven by low-single-digit growth of Coors Light. Europe segment sales to retail decreased about 3-1/2 percent compared to a year ago, while Brazil sales to retail declined approximately 7 percent on a comparable basis versus a year ago.

The company generally does not release any financial information prior to an earnings release for the relevant period but is disclosing the above information in connection with the disclosure regarding the sale of its Brazil operations.

Additional financial information will be available with Molson Coors Brewing Company's fourth quarter 2005 earnings release, scheduled for Feb. 9, 2006. The company will conduct an earnings conference call with financial analysts and investors at noon Eastern Time on this date to discuss the company's 2005 fourth quarter financial results.

Molson Coors Brewing Company is the fifth-largest brewer in the world. It sells its products in North America, Europe, Latin America and Asia. Molson Coors is the leading brewer in Canada, the second-largest in the U.K., and the third-largest in the U.S. The company's brands include Coors Light, Molson Canadian, Molson Dry, Carling, Coors and Keystone. For more information on Molson Coors, visit the company's website, [www.molsoncoors.com](http://www.molsoncoors.com).

### **Forward-Looking Statements**

This press release includes "forward-looking statements" within the meaning of the federal securities laws, commonly identified by such terms as "possibility," "believe," "anticipates," and "expects," and other terms with similar meaning indicating possible future events or actions or potential impact on the business of the Company. It also includes financial information of which, as of the date of this press release, the Company's independent auditors have not completed their review. Although the Company believes that the assumptions upon which the financial information and its forward-looking statements are based are reasonable, it can give no assurance that these assumptions will prove to be correct. Important factors that could cause actual results to differ materially from the company's projections and expectations are disclosed in the company's filings with the Securities and Exchange Commission. These factors include, among others, changes in consumer preferences and product trends; price discounting by major competitors; unanticipated expenses, margin impact and other factors resulting from the recent merger; failure to realize anticipated results from synergy initiatives; and increases in costs generally. All forward-looking statements in this press release are expressly qualified by such cautionary statements and by reference to the underlying assumptions. We do not undertake to publicly update forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE Molson Coors Brewing Company

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/Web site: <http://www.molsoncoors.com> /

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