

FORM 3

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

OMB APPROVAL
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INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person * Waters William Glen	2. Date of Event Requiring Statement (MM/DD/YYYY) 5/23/2008	3. Issuer Name and Ticker or Trading Symbol MOLSON COORS BREWING CO [TAP]
(Last) (First) (Middle) 1225 17TH STREET, SUITE 3200	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner ____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Chief Accounting Officer /	
(Street) DENVER, CO 80202 (City) (State) (Zip)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) ____ <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class B Common Stock	8859	D	
Class B Common Stock	724.847	I	by 401(k)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (Right to Buy)	2/14/2003	2/14/2014	Class B Common Stock	4000	\$28	D	
Employee Stock Option (Right to Buy)	2/12/2005	2/12/2014	Class B Common Stock	12000	\$32.66	D	
Employee Stock Option (Right to Buy)	3/15/2006	3/15/2015	Class B Common Stock	13000	\$37.18	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Appreciation Right	5/18/2008	5/18/2017	Class B Common Stock	2098	\$45.79	D	
Stock Appreciation Right	5/18/2009	5/18/2017	Class B Common Stock	2100	\$45.79	D	
Stock Appreciation Right	5/18/2010	5/18/2017	Class B Common Stock	2100	\$45.79	D	
Stock Appreciation Right	5/15/2009	5/15/2018	Class B Common Stock	1477	\$57.76	D	
Stock Appreciation Right	5/18/2010	5/18/2018	Class B Common Stock	1477	\$57.76	D	
Stock Appreciation Right	5/15/2011	5/15/2018	Class B Common Stock	1476	\$57.76	D	

Explanation of Responses:

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Waters William Glen 1225 17TH STREET SUITE 3200 DENVER, CO 80202			Chief Accounting Officer	

Signatures

Samuel D. Walker

6/2/2008

Date

** Signature of Reporting Person

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

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.