

# FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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## 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(f) of the  
Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
<b>COORS PETER H</b>	<b>MOLSON COORS BREWING CO</b>	<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
<b>1225 17TH STREET, SUITE 3200</b>	<b>11/24/2008</b>	<b>Vice Chairman of the Board</b>
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
<b>DENVER, CO 80202</b>		<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City) (State) (Zip)		<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			
Class B Common Stock	11/24/2008		M		30232	A	\$28.42	615098	D	
Class B Common Stock	11/24/2008		M		30232	A	\$28.42	645330	D	
Class B Common Stock	11/24/2008		M		30232	A	\$28.42	675562	D	
Class B Common Stock	11/24/2008		M		11602	A	\$29.63	687164	D	
Class B Common Stock	11/24/2008		M		11602	A	\$29.63	698766	D	
Class B Common Stock	11/24/2008		M		11602	A	\$29.63	710368	D	
Class B Common Stock	11/24/2008		S		125502	D	\$44.5519 (1)	584866	D	
Class B Common Stock								52482	I	by 401(k)
Class B Common Stock								21445988	I	by Adolph Coors Company LLC (2)
Class B Common Stock								1064	I	by spouse (3)

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$28.42	11/24/2008		M		30232	1/4/2000	1/4/2009	Class B Common Stock	30232	\$0	0	D	
Employee Stock Option (Right to Buy)	\$29.63	11/24/2008		M		11602	2/16/2000	2/16/2009	Class B Common Stock	11602	\$0	0	D	
Employee Stock Option (Right to Buy)	\$28.42	11/24/2008		M		30232	1/4/2001	1/4/2009	Class B Common Stock	30232	\$0	0	D	
Employee Stock Option (Right to Buy)	\$29.63	11/24/2008		M		11602	2/16/2001	2/16/2009	Class B Common Stock	11602	\$0	0	D	
Employee Stock Option (Right to Buy)	\$28.42	11/24/2008		M		30232	1/4/2002	1/4/2009	Class B Common Stock	30232	\$0	0	D	
Employee Stock Option (Right to Buy)	\$29.63	11/24/2008		M		11602	2/16/2002	2/16/2009	Class B Common Stock	11602	\$0	0	D	

**Explanation of Responses:**

- (1) This represents the weighted average sales price of the securities.
- (2) The reporting person is a director of Adolph Coors Company LLC and disclaims beneficial ownership of these shares.
- (3) The reporting person disclaims beneficial ownership of these shares.

**Remarks:**

This Form 4 reports the reporting person's exercise of options due to expire in January and February, 2009, and the sale of shares of the Company's Class B common stock underlying such options.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>COORS PETER H 1225 17TH STREET SUITE 3200 DENVER, CO 80202</b>	<b>X</b>	<b>X</b>	<b>Vice Chairman of the Board</b>	

**Signatures**

**Samuel D. Walker**

**11/25/2008**

\*\* Signature of Reporting Person

Date

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 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).

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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