

MOLSON COORS BREWING CO
Form DEF 14A
April 12, 2013
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
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- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

MOLSON COORS BREWING COMPANY
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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MOLSON COORS BREWING COMPANY

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

on

May 29, 2013

The Annual Meeting of Stockholders of Molson Coors Brewing Company will be held at 11:00 a.m. (local time) on May 29, 2013, at the Company's Montréal brewery located at 1670 Notre Dame Street East, Montréal, Québec, Canada H2L 2R4 for the following purposes:

- (1) To elect 14 directors;
- (2) To ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending December 28, 2013;
- (3) To approve, on an advisory basis, the compensation of the Company's named executive officers;
- (4) To approve an amendment to the Company's Restated Certificate of Incorporation to provide that the holders of our Class A common stock and Class B common stock shall vote together as a single class, on an advisory basis, on any proposal to approve the compensation of the Company's named executive officers presented at any annual meeting of stockholders held after January 1, 2014; and
- (5) To transact such other business as may be brought properly before the meeting and any and all adjournments or postponements thereof.

In accordance with the bylaws and action of the Board of Directors, stockholders of record at the close of business on April 1, 2013 are entitled to receive notice of the meeting, and to vote at the meeting and any and all adjournments or postponements thereof.

We will begin mailing a Notice of Internet Availability of Proxy Materials for the Annual Meeting of Stockholders, containing instructions on how to access our proxy materials and vote online, on or about April 12, 2013. Our proxy statement and related exhibits accompanying this notice of Annual Meeting of Stockholders and our Annual Report on Form 10-K for the fiscal year ended December 29, 2012 can be accessed by following the instructions in the Notice of Internet Availability of Proxy Materials.

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We hope you will be able to attend the Annual Meeting. Whether or not you plan to attend, your vote is important to us. We urge you to review our proxy materials and promptly submit your proxy/voting instructions by telephone or over the Internet, or mark, sign, date and return the proxy/voting instruction card in the envelope provided so that your shares will be represented and voted at the Annual Meeting even if you cannot attend. For more information about how to vote your shares, please see the discussion beginning on page 1 of our proxy statement under the heading Questions and Answers about the Annual Meeting and Voting.

Thank you for your interest in our company. We look forward to seeing you at the Annual Meeting.

By order of the Board of Directors,

Samuel D. Walker
Chief People and Legal Officer and Corporate Secretary

April 12, 2013

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PROXY STATEMENT

This proxy statement is furnished in connection with the solicitation of proxies by the Board of Directors (Board) of Molson Coors Brewing Company, a Delaware corporation (Molson Coors or the Company), for use at the Annual Meeting of Stockholders (Annual Meeting), which will be held at 11:00 a.m. (local time), Wednesday, May 29, 2013 at the Company's Montréal brewery located at 1670 Notre Dame Street East, Montréal, Québec, Canada H2L 2R4, and at any and all adjournments or postponements of that Annual Meeting.

Molson Coors has dual principal executive offices located at 1225 17th Street, Suite 3200, Denver, Colorado, USA 80202 and 1555 Notre Dame Street East, Montréal, Québec, Canada H2L 2R5.

We will begin mailing a Notice of Internet Availability of Proxy Materials for the Annual Meeting of Stockholders, containing instructions on how to access our proxy materials and vote online, on or about April 12, 2013. Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be held on May 29, 2013: the Notice of Annual Meeting, this proxy statement, and the Annual Report on Form 10-K for the fiscal year ended December 29, 2012 are available at www.proxyvote.com.

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QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING AND VOTING

1. What are the Company's outstanding voting securities?

The outstanding classes of our voting securities include our Class A common stock, par value \$0.01 per share (Class A common stock), and Class B common stock, par value \$0.01 per share (Class B common stock). In addition, we have outstanding Special Class A voting stock, par value \$0.01 per share (Special Class A stock), and Special Class B voting stock, par value \$0.01 per share (Special Class B stock), through which the holders of Class A exchangeable shares and Class B exchangeable shares issued by Molson Coors Canada Inc. (Exchangeco), a Canadian corporation and subsidiary of Molson Coors, may exercise their voting rights with respect to Molson Coors.

Each holder of record of the Class A common stock, Class B common stock, Class A exchangeable shares and Class B exchangeable shares is entitled to one vote for each share held, without the ability to cumulate votes on the election of directors.

2. How many shares are outstanding?

At the close of business on April 1, 2013, the record date for the Annual Meeting, there were outstanding 2,556,894 shares of Class A common stock, and 157,685,521 shares of Class B common stock, 1 share of Special Class A stock (representing 2,896,941 Class A exchangeable shares) and 1 share of Special Class B stock (representing 19,234,395 Class B exchangeable shares). Only stockholders of record at the close of business on April 1, 2013, are entitled to vote at the Annual Meeting.

3. What are the Class A exchangeable shares and Class B exchangeable shares? How do they vote?

The Special Class A stock and the Special Class B stock provide the mechanism for holders of Class A exchangeable shares and Class B exchangeable shares, which are intended to be substantially the economic equivalent of the corresponding class of Molson Coors common stock, to vote with the corresponding class of Molson Coors common stock. The Special Class A stock and Special Class B stock are entitled to one vote for each outstanding Class A exchangeable share and Class B exchangeable share, respectively, excluding shares held by Molson Coors or its subsidiaries, and generally vote together with the Class A common stock and Class B common stock, respectively, on all matters on which the Class A common stock and Class B common stock are entitled to vote. This structure provides voting rights to a holder of the exchangeable shares through a voting trust arrangement. The trustee holder of the Special Class A stock and the Special Class B stock has the right to cast a number of votes equal to the number of then-outstanding Class A exchangeable shares and Class B exchangeable shares, respectively, but will only cast a number of votes equal to the number of Class A exchangeable shares and Class B exchangeable shares as to which it has received voting instructions from the owners of record of those Class A exchangeable shares and Class B exchangeable shares, other than Molson Coors or its subsidiaries, respectively, on the record date.

4. I am a holder of exchangeable shares; will I receive additional materials?

The exchangeable shares are non-voting (except as required by the provisions attaching to the exchangeable shares or by applicable law) with respect to Exchangeco. Therefore, this proxy statement and the proxy solicitation materials relate solely to Molson Coors. There will not be a separate annual meeting of Exchangeco. You will not receive a notice of an annual meeting of the stockholders of Exchangeco, nor will you receive an information circular or proxy for an annual meeting of the stockholders of Exchangeco.

Because the value of the exchangeable shares, determined through dividend and dissolution entitlements and capital appreciation, is determined by reference to the consolidated financial performance and condition of Molson Coors rather than Exchangeco, information respecting Exchangeco (otherwise than as included in our public disclosure and consolidated financial statements) is not relevant to holders of exchangeable shares.

Holders of exchangeable shares effectively have a participating interest in Molson Coors and not a participating interest in Exchangeco. It is, therefore, the information relating to Molson Coors that is directly relevant to the holders of exchangeable shares voting in connection with the matters to be transacted at the Annual Meeting.

5. What is the difference between holding shares as a stockholder of record and as a beneficial stockholder?

If your shares are registered directly in your name through either Computershare Trust Company, N.A. (Computershare), for the Class A common stock or the Class B common stock, or Canadian Stock Transfer Company Inc. as administrative agent for CIBC Mellon Trust Company (CIBC Mellon), for the exchangeable shares, you are considered a stockholder of record with respect to those shares.

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If your shares are held in a brokerage account or bank, you are considered the beneficial owner of those shares.

6. How do I attend the Annual Meeting and what do I need to bring?

If you are a stockholder of record, you will be asked to present photo identification, such as a driver's license, in order for Molson Coors to verify your record ownership of shares. If you vote prior to the Annual Meeting, you should indicate your planned attendance at the Annual Meeting when you submit your proxy/voting instructions.

If you are a beneficial owner, bring the notice or voting instruction form you received from your bank, brokerage firm or other nominee, as well as photo identification, for admission to the Annual Meeting. You also may bring your brokerage statement reflecting your ownership as of April 1, 2013 with you. Please note that upon admittance to the Annual Meeting, you will not be able to vote your shares at the Annual Meeting without a legal proxy, as described in the response to Question 7.

Please note that cameras, sound or video recording equipment, cellular telephones, blackberries or other similar equipment, electronic devices, large bags, briefcases or packages will not be allowed in the meeting room.

7. How can I vote at the Annual Meeting if I am a beneficial owner of Class A common stock or Class B common stock?

You should ask your bank, broker or other intermediary to furnish you with a legal proxy. You will need to bring the legal proxy with you to the Annual Meeting and hand it in with a signed ballot that will be provided to you at the Annual Meeting. You will not be able to vote your shares at the Annual Meeting without a legal proxy.

Please note that if you request a legal proxy, any previously executed proxy will be revoked and your vote will not be counted unless you appear at the Annual Meeting and vote in person or legally appoint another proxy to vote on your behalf. If you do not receive the legal proxy in time, you can follow the procedures described in the response to Question 6 to gain admission to the Annual Meeting. However, you will not be able to vote your shares at the Annual Meeting.

8. I hold exchangeable shares; how do I vote? Can I vote in person at the Annual Meeting?

As discussed above, holders of exchangeable shares (other than Molson Coors or its subsidiaries) are entitled to vote at annual meetings of holders of the corresponding classes of Molson Coors common stock through a voting trust arrangement. If you hold Class A exchangeable shares and/or Class B exchangeable shares as of the record date, you may provide voting instructions to CIBC Mellon, as trustee, although your

voting instructions must be received no later than 11:59 p.m. EDT on May 24, 2013. If you do not send instructions by this deadline, the trustee will not be able to vote your Class A exchangeable shares and/or Class B exchangeable shares. You may revoke previously given voting instructions by delivering subsequent voting instructions by mail, Internet or telephone, but in no circumstance, later than 11:59 p.m. EDT on May 24, 2013.

Holders of exchangeable shares cannot vote in person at the Annual Meeting.

9. I hold shares in my MillerCoors retirement accounts; how do I vote?

We have been advised by MillerCoors LLC (MillerCoors), the Company's joint venture with SABMiller plc, that according to the trust agreement concerning the MillerCoors LLC Savings and Investment Plan (the MillerCoors Plan), employees holding Molson Coors shares in their retirement plans are entitled to receive proxy materials and vote at the Annual Meeting. If you participate in the MillerCoors Plan, you may give voting instructions for the number of shares of common stock equivalent to the interest in Molson Coors common stock credited to your account as of the record date. You may provide voting instructions to Fidelity Management Trust Company, as trustee, through its agent, Broadridge Financial Services (Broadridge), by completing and returning the proxy card accompanying your proxy materials. The trustee will vote your shares in accordance with your duly executed instructions received no later than 5:00 p.m. EDT on May 22, 2013. If you do not send instructions to Broadridge, then the trustee will vote shares credited to your account in the same proportion on each issue as it votes those shares credited to the accounts of other employees holding Molson Coors shares in the MillerCoors Plan for which it has received voting instructions. You may also revoke previously given voting instructions prior to 5:00 p.m. EDT on May 22, 2013, by submitting to Broadridge, a properly completed and signed proxy card bearing a later date.

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10. What is a quorum?

The holders of shares entitled to cast a majority of the total votes of the outstanding shares of stock entitled to vote on each matter, as of the record date, represented in person or by proxy, will constitute a quorum for the transaction of business at the Annual Meeting. If a quorum is not present, the Annual Meeting may be postponed or adjourned to allow additional time for obtaining the required quorum. At any subsequent reconvening of the Annual Meeting