

# FORM 4

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

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

[ ] 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 or  
Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>COORS PETER H</b>  (Last) (First) (Middle)  <b>1801 CALIFORNIA STREET, SUITE 4600</b>  (Street)  <b>DENVER, CO 80202</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>MOLSON COORS BEVERAGE CO [ TAP ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  <b>Vice Chairman of the Board</b>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>11/25/2019</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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	11/25/2019		G	V	1350	D	\$0.0000	0 (1)	I	by Marilyn E & Peter H Coors, Co-Trustees of Peter H Coors 2015 Grantor Retained Annuity Trust XXI
Class B Common Stock	12/31/2019		M		4000	A		242563 (1)(3)(4)	D	
Class B Common Stock	12/31/2019		D		4000	D	\$53.90	238563	D	
Class B Common Stock								0 (3)	I	by Marilyn E & Peter H Coors, Co-Trustees of Peter H Coors 2017 Grantor Retained Annuity Trust XXIV
Class B Common Stock								151078	I	by Peter H. Coors as manager of PHC Funding LLC
Class B Common Stock								46224	I	by Peter H. Coors as manager of PHC Funding II LLC
Class B Common Stock								188171 (3)	I	by Peter H. Coors as manager of PHC Funding LLC III
										by Peter H. Coors

**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								23225 (4)	I	as manager of PHC Funding LLC IV
Class B Common Stock								13536806	I	by Adolph Coors Company LLC
Class B Common Stock								1064	I	By Spouse

**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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(2)	12/31/2019		M		4000		(2)	(2)	Class B Common Stock	4000	\$0.000	0	D	

**Explanation of Responses:**

- (1) On November 25, 2019, the Peter H. Coors 2015 Grantor Retained Annuity Trust XXI terminated and in connection therewith, (i) 22,925 shares of Class B common stock were transferred directly to the reporting person and (ii) 1,350 shares of Class B common stock were distributed to various descendants' trusts.
- (2) On December 31, 2019, 4,000 cash-settled restricted stock units ("RSUs"), which were previously granted to the reporting person under the Molson Coors Brewing Company's Incentive Compensation Plan, vested and were settled in cash, based on the value of the issuer's Class B common stock on the date of vesting.
- (3) Reflects the following changes in beneficial ownership that occurred on September 6, 2019: (i) the reporting person transferred 155,579 shares of Class B common stock to PHC Funding III LLC and (ii) the Peter H. Coors 2017 Grantor Retained Annuity Trust XXIV transferred 32,592 shares of Class B common stock directly to PHC Funding III LLC.
- (4) On December 13, 2019, the reporting person transferred 23,225 shares of Class B common stock to PHC Funding IV LLC.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>COORS PETER H 1801 CALIFORNIA STREET, SUITE 4600 DENVER, CO 80202</b>	X	X		Vice Chairman of the Board

**Signatures**

/s/ **Eric Gunning, by Power of Attorney**

**1/3/2020**

\*\*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.

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.