

BOSTON BEER CO INC  
Form 4  
January 24, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ROPER MARTIN F

(Last) (First) (Middle)

C/O THE BOSTON BEER COMPANY, INC., ONE DESIGN CENTER PLACE, SUITE 850

(Street)

BOSTON, MA 02210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
BOSTON BEER CO INC [SAM]

3. Date of Earliest Transaction (Month/Day/Year)  
01/23/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and C.E.O.

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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) |        |   |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |        |   |  |
| Class A Common                  | 01/23/2014                           |  | M <sup>(1)</sup>               | V   | 10,000  | A  | \$ 147.28   | 11,030 | D |  |
| Class A Common                  | 01/23/2014                           |  | S <sup>(1)</sup>               |   | 2,188   | D  | \$ 215.95   | 8,842  | D |  |
| Class A Common                  | 01/23/2014                           |  | S <sup>(1)</sup>               |   | 3,911   | D  | \$ 217.03   | 4,931  | D |  |
| Class A Common                  | 01/23/2014                           |  | S <sup>(1)</sup>               |   | 2,296   | D  | \$ 217.83   | 2,635  | D |  |

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|                   |            |                  |       |   |           |        |       |   |
|-------------------|------------|------------------|-------|---|-----------|--------|-------|---|
| Class A<br>Common | 01/23/2014 | S <sup>(1)</sup> | 1,605 | D | (4)<br>\$ | 218.88 | 1,030 | D |
|                   |            |                  |       |   | (5)       |        |       |   |

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

**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.**

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction 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 (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Class A Common Stock Option                | \$ 147.28  | 01/23/2014                           |  | M                              | 10,000  | 01/01/2014 <sup>(6)</sup> 12/31/2018 <sup>(7)</sup>      | Class A Common 10,000                                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| ROPER MARTIN F<br>C/O THE BOSTON BEER COMPANY, INC.<br>ONE DESIGN CENTER PLACE, SUITE 850<br>BOSTON, MA 02210 | X             |           | President and C.E.O. |       |

## Signatures

|   |            |
|---|------------|
| Kathleen H. Wade under POA for the benefit of Martin F. Roper | 01/24/2014 |
| **Signature of Reporting Person                               | Date       |

## Explanation of Responses:

- \* 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).

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- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on August 16, 2013.  
The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 2,188 shares
- (2) is from \$215.43 to \$216.28. The Filing Person will provide full information regarding the number of shares sold at each separate price upon request of the SEC, the Registrant, or a shareholder of the Registrant.  
The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 3,911 shares
- (3) is from \$216.50 to \$217.49. The Filing Person will provide full information regarding the number of shares sold at each separate price upon request of the SEC, the Registrant, or a shareholder of the Registrant.  
The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 2,296 shares
- (4) is from \$217.50 to \$218.05. The Filing Person will provide full information regarding the number of shares sold at each separate price upon request of the SEC, the Registrant, or a shareholder of the Registrant.  
The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 1,605 shares
- (5) is from \$218.50 to \$219.09. The Filing Person will provide full information regarding the number of shares sold at each separate price upon request of the SEC, the Registrant, or a shareholder of the Registrant.
- (6) The option vests in 5 equal installments; the first on January 1, 2014, and the final vesting on January 1, 2018, subject to the Reporting Person remaining employed by the Issuer on the applicable vesting date.
- (7) With respect to certain shares, the option expires on December 31, 2017. All options are subject to earlier expiration based on certain contingencies.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.