

BOSTON BEER CO INC  
 Form 4  
 March 13, 2015

**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 \*  
 Lance Thomas W

(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)  
 03/12/2015

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)  
 VP Operations

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   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Class A Common                  | 03/12/2015                           |  | M                              | 2,000   | A   | \$ 95.09   | 5,342 <sup>(1)</sup> D                                |
| Class A Common                  | 03/12/2015                           |  | M                              | 2,880   | A   | \$ 108.56  | 8,222 <sup>(1)</sup> D                                |
| Class A Common                  | 03/12/2015                           |  | M                              | 1,820   | A   | \$ 134.45  | 10,042 <sup>(1)</sup> D                               |
| Class A Common                  | 03/12/2015                           |  | S                              | 1,766   | D   | \$ 266.12 <sup>(2)</sup>                                 | 8,276 D   |
|                                 | 03/12/2015                           |  | S                              | 125   | D   |  | 8,151 D   |

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|                   |            |  |   |       |   |                             |       |   |
|-------------------|------------|--|---|-------|---|-----------------------------|-------|---|
| Class A<br>Common |            |  |   |       |   | \$<br>267.01<br><u>(3)</u>  |       |   |
| Class A<br>Common | 03/12/2015 |  | S | 300   | D | \$ 268                      | 7,851 | D |
| Class A<br>Common | 03/12/2015 |  | S | 970   | D | \$<br>269.29<br><u>(4)</u>  | 6,881 | D |
| Class A<br>Common | 03/12/2015 |  | S | 698   | D | \$<br>270.76<br><u>(5)</u>  | 6,183 | D |
| Class A<br>Common | 03/12/2015 |  | S | 328   | D | \$<br>271.86<br><u>(6)</u>  | 5,855 | D |
| Class A<br>Common | 03/12/2015 |  | S | 1,072 | D | \$<br>272.93<br><u>(7)</u>  | 4,783 | D |
| Class A<br>Common | 03/12/2015 |  | S | 74    | D | \$<br>274.48<br><u>(8)</u>  | 4,709 | D |
| Class A<br>Common | 03/12/2015 |  | S | 1,030 | D | \$<br>275.73<br><u>(9)</u>  | 3,679 | D |
| Class A<br>Common | 03/12/2015 |  | S | 337   | D | \$<br>276.66<br><u>(10)</u> | 3,342 | D |

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 Securities (Instr. 3 and 4) |       |                  |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title | Amount or Number |

|                                      |           |            |   |       |                            |            |                   |       | of<br>Shares |
|--------------------------------------|-----------|------------|---|-------|----------------------------|------------|-------------------|-------|--------------|
| Class A<br>Common<br>Stock<br>Option | \$ 95.09  | 03/12/2015 | M | 2,000 | 03/01/2012 <sup>(11)</sup> | 12/31/2020 | Class A<br>Common | 5,000 |              |
| Class A<br>Common<br>Stock<br>Option | \$ 108.56 | 03/12/2015 | M | 2,880 | 03/01/2013 <sup>(12)</sup> | 12/31/2021 | Class A<br>Common | 4,800 |              |
| Class A<br>Common<br>Stock<br>Option | \$ 134.45 | 03/12/2015 | M | 1,820 | 03/01/2014 <sup>(13)</sup> | 12/31/2022 | Class A<br>Common | 4,725 |              |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |               |       |
|---|---------------|-----------|---------------|-------|
|   | Director      | 10% Owner | Officer       | Other |
| Lance Thomas W<br>C/O THE BOSTON BEER COMPANY, INC.<br>ONE DESIGN CENTER PLACE, SUITE 850<br>BOSTON, MA 02210 |               |           | VP Operations |       |

## Signatures

|   |            |
|---|------------|
| Kathleen Wade under POA for the benefit of Thomas W.<br>Lance | 03/13/2015 |
| __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).
- (1) The shares reported include 487 shares of restricted stock subject to vesting conditions.  
The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 1,766 shares is from \$265.53 to \$266.50. 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.
  - (3) The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 125 shares is from \$266.84 to \$267.055. 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.
  - (4) The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 970 shares is from \$269.00 to \$269.98. 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.
  - (5) The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 698 shares is from \$270.05 to \$271.00. 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 price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 328 shares is from \$271.51 to \$272.15. The Filing Person will provide full information regarding the number of shares sold at each separate price

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upon request of the SEC, the Registrant, or a shareholder of the Registrant.

(7) The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 1,072 shares is from \$272.53 to \$273.37. 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.

(8) The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 74 shares is from \$274.00 to \$274.65. 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.

(9) The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 1,030 shares is from \$275.28 to \$276.20. 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.

(10) The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 337 shares is from \$276.37 to \$276.96. 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.

(11) On 01/01/2011, the Issuer granted the Reporting Person a contingent vesting option of 5,000 shares of Class A Common Stock. The option will vest in five equal installments: The first on 03/01/2012, the second on 01/01/2013, the third on 01/01/2014, the fourth on 01/01/2015, and the fifth on 01/01/2016.

(12) On 01/01/2012, the Issuer granted the Reporting Person a contingent vesting option of 4,800 shares of Class A Common Stock. The option will vest in five equal installments: The first on 03/01/2013, the second on 01/01/2014, the third on 01/01/2015, the fourth on 01/01/2016, and the fifth on 01/01/2017.

(13) On 01/01/2013, the Issuer granted the Reporting Person a contingent vesting option of 4,725 shares of Class A Common Stock. The option will vest in five equal installments: The first on 03/01/2014, the second on 01/01/2015, the third on 01/01/2016, the fourth on 01/01/2017, and the fifth on 01/01/2018.

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.