

BOSTON BEER CO INC  
Form 4  
February 24, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
Pagano Robert P

(Last) (First) (Middle)

C/O THE BOSTON BEER COMPANY, 1 DESIGN CENTER PL, STE 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)  
02/23/2016

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)  
V.P. of Brand Development

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                  | 02/23/2016                           |  | M                              | 7,400   | A   | \$ 86.78   | 7,400   | D |
| Class A Common                  | 02/23/2016                           |  | S                              | 1,500   | D   | \$ 190.71  | 5,900   | D |
| Class A Common                  | 02/23/2016                           |  | S                              | 4,400   | D   | \$ 191.78  | 1,500   | D |
| Class A Common                  | 02/23/2016                           |  | S                              | 1,200   | D   | \$ 192.46  | 300   | D |

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|                   |            |   |     |   |                              |   |
|-------------------|------------|---|-----|---|------------------------------|---|
| Class A<br>Common | 02/23/2016 | S | 300 | D | (3)<br>\$<br>193.33 0<br>(4) | 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Class A Common Stock Option                | \$ 86.78   | 02/23/2016                           |  | M                              | 7,400   | 03/11/2014 <sup>(5)</sup> 03/10/2021                     | Class A Common  | 40,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| Pagano Robert P<br>C/O THE BOSTON BEER COMPANY<br>1 DESIGN CENTER PL, STE 850<br>BOSTON, MA 02210 |               |           | V.P. of Brand Development |       |

## Signatures

Kathleen H. Wade under POA for the benefit of Robert P. Pagano  
 Date: 02/24/2016  
 \*\*Signature of Reporting Person

## 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 price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 1,500 shares is from \$190.22 to \$191.00. 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

(2) The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 4,400 shares is from \$191.18 to \$192.17. 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 1,200 shares is from \$192.22 to \$193.00. 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

(4) The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 300 shares is from \$193.25 to \$193.50. 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

(5) The Reporting Person had 13,000 shares vest on 3/11/2014 and 13,000 shares vest on 3/11/2015. Provided the Reporting Person is employed by the Company as a full-time employee at the time of vesting, 14,000 shares will vest on 3/11/2016.

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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