

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 2)

The Boston Beer Company, Inc.
(Name of Issuer)

Class A Common Stock
(Title of Class of Securities)

100557-10-7
(CUSIP Number)

December 31, 1997
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to
which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 Name Of Reporting Person H&Q LONDON VENTURES

IRS Identification No. Of Above Person 94-2966540

2 Check The Appropriate Box If A Member Of A Group (a) []

(b) [x]

3 SEC USE ONLY

4 Citizenship Or Place Of Organization

England

5 Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

6 Shared Voting Power

996,238

7 Sole Dispositive Power

-0-

8 Shared Dispositive Power

996,238

9 Aggregate Amount Beneficially Owned By Each Reporting Person

996,238

10 Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares* []

11 Percent Of Class Represented By Amount In Row 9

6.1%

12 Type Of Reporting Person*

PN

1 Name Of Reporting Person H&Q VENTURES INTERNATIONAL C.V.
IRS Identification No. Of Above Person 98-0059340

2 Check The Appropriate Box If A Member Of A Group (a) []

3 SEC USE ONLY (b) [x]

4 Citizenship Or Place Of Organization
Netherlands Antilles

5 Sole Voting Power
-0-

NUMBER OF
SHARES 6 Shared Voting Power
BENEFICIALLY OWNED BY EACH
REPORTING PERSON WITH 7 Sole Dispositive Power
-0-

8 Shared Dispositive Power
-0-

9 Aggregate Amount Beneficially Owned By Each Reporting Person
-0-

10 Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares* []

11 Percent Of Class Represented By Amount In Row 9

0.0%
12 Type Of Reporting Person*

PN

IRS Identification No. Of Above Person 94-2800484

2 Check The Appropriate Box If A Member Of A Group (a) []

3 SEC USE ONLY (b) [x]

4 Citizenship Or Place Of Organization

California

5 Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

6 Shared Voting Power

996,238

7 Sole Dispositive Power

-0-

8 Shared Dispositive Power

996,238

9 Aggregate Amount Beneficially Owned By Each Reporting Person

996,238

10 Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares* []

11 Percent Of Class Represented By Amount In Row 9

6.1%

12 Type Of Reporting Person*

1 Name Of Reporting Person H&Q INVESTORS

IRS Identification No. Of Above Person 94-2917768

2 Check The Appropriate Box If A Member Of A Group (a) []

3 SEC USE ONLY

4 Citizenship Or Place Of Organization

California

5 Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

6 Shared Voting Power

996,238

7 Sole Dispositive Power

-0-

8 Shared Dispositive Power

996,238

9 Aggregate Amount Beneficially Owned By Each Reporting Person

996,238

10 Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares* []

11 Percent Of Class Represented By Amount In Row 9

6.1%

12 Type Of Reporting Person*

PN

1 Name Of Reporting Person H&Q VENTURES IV

IRS Identification No. Of Above Person

94-2940347

2 Check The Appropriate Box If A Member Of A Group

(a) []

(b) [x]

3 SEC USE ONLY

4 Citizenship Or Place Of Organization

California

5 Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

6 Shared Voting Power

-0-

7 Sole Dispositive Power

-0-

8 Shared Dispositive Power

-0-

9 Aggregate Amount Beneficially Owned By Each Reporting Person

-0-

10 Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares* []

11 Percent Of Class Represented By Amount In Row 9

0.0%

12 Type Of Reporting Person*

PN

1 Name Of Reporting Person HAMCO CAPITAL CORPORATION

IRS Identification No. Of Above Person 94-2731560

2 Check The Appropriate Box If A Member Of A Group (a) []

(b) [x]

3 SEC USE ONLY

4 Citizenship Or Place Of Organization

California

	5	Sole Voting Power	
			-0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	Shared Voting Power	996,238
	7	Sole Dispositive Power	
			-0-
	8	Shared Dispositive Power	996,238
9	Aggregate Amount Beneficially Owned By Each Reporting Person		
			996,238
10	Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares*		
			[]
11	Percent Of Class Represented By Amount In Row 9		
			6.1%
12	Type Of Reporting Person*		
			CO

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1	Name Of Reporting Person	HAMBRECHT & QUIST VENTURES PARTNERS	
	IRS Identification No. Of Above Person		94-2949080
2	Check The Appropriate Box If A Member Of A Group	(a)	[]
		(b)	[x]
3	SEC USE ONLY		
4	Citizenship Or Place Of Organization		
		California	
	5	Sole Voting Power	

-0-

NUMBER OF SHARES	6	Shared Voting Power	
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH			996,238
	7	Sole Dispositive Power	

-0-

	8	Shared Dispositive Power	
			996,238

9 Aggregate Amount Beneficially Owned By Each Reporting Person
996,238

10 Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares* []

11 Percent Of Class Represented By Amount In Row 9

6.1%

12 Type Of Reporting Person*

PN

1 Name Of Reporting Person HAMBRECHT & QUIST CALIFORNIA

IRS Identification No. Of Above Person 94-2856927

2 Check The Appropriate Box If A Member Of A Group (a) []

(b) [x]

3 SEC USE ONLY

4 Citizenship Or Place Of Organization

California

5 Sole Voting Power

-0-

NUMBER OF SHARES	6	Shared Voting Power	
BENEFICIALLY			

OWNED BY EACH REPORTING PERSON WITH 7 Sole Dispositive Power 996,238

-0-

8 Shared Dispositive Power

996,238

9 Aggregate Amount Beneficially Owned By Each Reporting Person

996,238

10 Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares* []

11 Percent Of Class Represented By Amount In Row 9

6.1%

12 Type Of Reporting Person*

CO

1 Name Of Reporting Person HAMBRECHT & QUIST GROUP

IRS Identification No. Of Above Person 94-3246636

2 Check The Appropriate Box If A Member Of A Group (a) []

(b) [x]

3 SEC USE ONLY

4 Citizenship Or Place Of Organization

Delaware

5 Sole Voting Power

-0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 6 Shared Voting Power

996,238

7 Sole Dispositive Power

8 Shared Dispositive Power

996,238

9 Aggregate Amount Beneficially Owned By Each Reporting Person

996,238

10 Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares* []

11 Percent Of Class Represented By Amount In Row 9

6.1%

12 Type Of Reporting Person*

CO

1 Name Of Reporting Person WILLIAM R. HAMBRECHT

IRS Identification No. Of Above Person 119-26-1941

2 Check The Appropriate Box If A Member Of A Group (a) []

(b) [x]

3 SEC USE ONLY

4 Citizenship Or Place Of Organization

United States

5 Sole Voting Power

NUMBER OF SHARES 6 Shared Voting Power

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 996,238

7 Sole Dispositive Power

8 Shared Dispositive Power

996,238

9 Aggregate Amount Beneficially Owned By Each Reporting Person

996,238

10 Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares* []

11 Percent Of Class Represented By Amount In Row 9

6.1%

12 Type Of Reporting Person*

IN

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Item 1(a). Name of Issuer.

The Boston Beer Company, Inc. (the "Issuer").

Item 1(b). Address of Issuer's Principal Executive Offices.

75 Arlington Street, 5th Floor, Boston, MA 02116.

Item 2(a). Names of Persons Filing.

Reference is made to Item 1 of each of the cover pages of this Schedule, which Items are incorporated by reference herein.

Item 2(b). Address of Principal Business Office or, if none, Residence.

The address of each reporting person is One Bush Street, San Francisco, California 94104.

Item 2(c). Citizenship.

Reference is made to Item 4 of each of the cover pages of this Schedule, which Items are incorporated by reference herein.

Item 2(d). Title of Class of Securities.

Class A Common Stock ("Common Stock").

Item 2(e). CUSIP Number.

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Item 3. Type of Reporting Person.

Not applicable.

Item 4. Ownership.

Reference is made to Items 5-9 and 11 of each of the cover pages to this Schedule, which Items are incorporated by reference herein. According to information furnished to the reporting persons by the Issuer, there were 16,337,744 shares of Common Stock issued and outstanding as of December 31, 1997. At December 31, 1997, the following shares of Common Stock were held directly by the following persons:

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Person	Common Stock Directly Owned
H&Q London Ventures	608,309
H&Q Ventures International C.V.*	-0-
Hamquist	39,705
H&Q Investors	19,852
H&Q Ventures IV	-0-
Hamco Capital Corporation	266,175
Hambrecht & Quist Venture Partners	26,029
Hambrecht & Quist Group	36,168

TOTAL	996,238 =====

*Reporting person has been dissolved.

Because voting and investment decisions concerning the above securities may be made by or in conjunction with Hambrecht & Quist Venture Partners, Hambrecht & Quist California, Hambrecht & Quist Group and William R. Hambrecht, each of the reporting persons may be deemed a member of a group that shares voting and dispositive power over all of the above securities. Although the reporting persons are reporting such securities as if they were members of a group, the filing of this Schedule shall not be construed as an admission by any reporting person that it is a beneficial owner of any securities other than those directly held by such reporting person.

Under the definition of "beneficial ownership" in

Rule 13d-3 under the Securities Exchange Act of 1934, it is also possible that the individual general partners, directors, executive officers, managers and/or members of the foregoing entities might be deemed the "beneficial owners" of some or all of the securities to which this Schedule relates in that they might be deemed to share the power to direct the voting or disposition of such securities. Neither the filing of this Schedule nor any of its contents shall be deemed to constitute an admission that any of such individuals is, for any purpose, the beneficial owner of any of the securities to

which this Schedule relates, and such beneficial ownership is expressly disclaimed.

This Schedule does not include shares of Common Stock, if any, held by Hambrecht & Quist LLC in its trading account if it is a market maker in the Issuer's Common Stock.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable.

Signature

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: February 10, 1998.

H&Q LONDON VENTURES

By:/s/ Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

HAMBRECHT & QUIST VENTURE PARTNERS

By:/s/Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

HAMQUIST

By:/s/ Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

HAMBRECHT & QUIST CALIFORNIA

By:/s/Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

H&Q INVESTORS

By:/s/Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

HAMBRECHT & QUIST GROUP

By: /s/Steven M. Machtinger

Steven M. Machtinger
General Counsel & Secy.

H&Q VENTURES IV

By:/s/Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

WILLIAM R. HAMBRECHT

By:/s/Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

HAMCO CAPITAL CORPORATION

By:/s/Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

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EXHIBIT INDEX

Exhibit A

Joint Filing Undertaking

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JOINT FILING UNDERTAKING

The undersigned, being authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13G to evidence the agreement of the below-named parties, in accordance with rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule 13G and any subsequent amendment jointly on behalf of each of such parties.

DATED: February 10, 1998.

H&Q LONDON VENTURES

By:/s/ Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

HAMBRECHT & QUIST VENTURE PARTNERS

By:/s/Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

HAMQUIST

By:/s/ Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

HAMBRECHT & QUIST CALIFORNIA

By:/s/Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

H&Q INVESTORS

By:/s/Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

HAMBRECHT & QUIST GROUP

By: /s/Steven M. Machtinger

Steven M. Machtinger
General Counsel & Secy.

H&Q VENTURES IV

By:/s/Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

WILLIAM R. HAMBRECHT

By:/s/Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact

HAMCO CAPITAL CORPORATION

By:/s/Jackie A. Berterretche

Jackie A. Berterretche
Attorney-in-Fact