| SEC Form 4 |
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## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden

0.5

hours per response:

| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP                            |
|---|
| Filed purpuent to Section 16(a) of the Securities Evolution Act of 1024 |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1            | dress of Reporting      | g Person <sup>*</sup> | 2. Issuer Name and Ticker or Trading Symbol<br>BOSTON BEER CO INC [ SAM ] |                   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |          |                     |  |  |  |
|--------------|-------------------------|-----------------------|---|-------------------|---|----------|---------------------|--|--|--|
| KOCH C JAMES |                         |                       |   | X                 | Director  | Х        | 10% Owner           |  |  |  |
|              |                         |                       | -   |                   | Officer (give title   |          | Other (specify      |  |  |  |
| (Last)       | (Last) (First) (Middle) |                       | 3. Date of Earliest Transaction (Month/Day/Year)                          |                   | below)  |          | below)              |  |  |  |
| C/O THE BO   | OSTON BEER (            | COMPANY               | 04/15/2020  | Chairman          |   |          |                     |  |  |  |
| ONE DESIG    | N CENTER PL             | ACE, SUITE 850        |   |                   |   |          |                     |  |  |  |
| (Street)     |                         |                       | 4. If Amendment, Date of Original Filed (Month/Day/Year)                  | 6. Indiv<br>Line) | vidual or Joint/Grou  | p Filinç | g (Check Applicable |  |  |  |
| BOSTON       | МА                      | 02210                 |   | X                 | Form filed by On  | e Repo   | orting Person       |  |  |  |
|              |                         |                       | _   |                   | Form filed by Mo<br>Person  | re thar  | n One Reporting     |  |  |  |
| (City)       | (State)                 | (Zip)                 |   |                   |   |          |                     |  |  |  |

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |   | 4. Securitie<br>Disposed C | s Acquire<br>)f (D) (Ins | ed (A) or<br>tr. 3, 4 and 5)    | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--|---|---|---|----------------------------|--------------------------|---------------------------------|--|--|---|
|                                 |  |   | Code                                    | v | Amount                     | (A) or<br>(D)            | Price                           | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                   |  | (   |
| Class A Common                  | 04/15/2020                                 |   | S <sup>(1)</sup>                        |   | 2,400                      | D                        | \$420.58(2)                     | 210,951 <sup>(3)</sup>   | D  |   |
| Class A Common                  | 04/15/2020                                 |   | S <sup>(1)</sup>                        |   | 199                        | D                        | <b>\$</b> 421.63 <sup>(4)</sup> | 210,752 <sup>(3)</sup>   | D  |   |
| Class A Common                  | 04/15/2020                                 |   | S <sup>(1)</sup>                        |   | 283                        | D                        | \$422.7(5)                      | 210,469 <sup>(3)</sup>   | D  |   |
| Class A Common                  | 04/15/2020                                 |   | S <sup>(1)</sup>                        |   | 100                        | D                        | \$424.15                        | 210,369 <sup>(3)</sup>   | D  |   |
| Class A Common                  |  |   |   |   |                            |                          |                                 | 44,248   | I  | By LLC<br>managed<br>by spouse                                    |
| Class A Common                  |  |   |   |   |                            |                          |                                 | 23,486   | I  | Custodian<br>for<br>children<br>under<br>UGTMA                    |
| Class A Common                  |  |   |   |   |                            |                          |                                 | 65,245   | I  | By<br>Foundation<br>managed<br>by<br>Reporting<br>Person          |
| Class A Common                  |  |   |   |   |                            |                          |                                 | 5,000  | I  | By Trust as<br>Trustee  |
| Class A Common                  |  |   |   |   |                            |                          |                                 | 3,656  | I  | By spouse<br>as<br>custodian<br>for<br>children<br>under<br>UGTMA |
| Class A Common                  |  |   |   |   |                            |                          |                                 | 2,532  | I  | By spouse<br>in trust for<br>children                             |

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code (Instr.<br>8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|---|---|--|---|---|--|--|--|
|   |   |  |   |   |   |  |   |   |  |  |  |

|  |  | Tal   | ole II - Derivat<br>(e.g., pເ   |   |                               |  |   | ired, Disp<br>options, ( | onvertib                           |               | or          | -   | k   |  |  |
|--|--|---|---|---|-------------------------------|--|---|--------------------------|------------------------------------|---------------|-------------|---|---|--|--|
| Bepelantatio                                   |  | e(\$/tonth/Day/Year)  | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)<br>effected pursuant to a   | Code<br>Transa<br>Code (<br>8)<br>Rule 10 | Instr.                        | of<br>Deriv  | n(D)<br>rative<br>rities<br>lined         |                          | ate<br>(ear)                       | Amou<br>Secur | ities       | 8. Price of<br>Derivative<br>Security<br><sub>).</sub> (Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>. (Instr. 4) |
| full informat<br>3. The shares<br>4. The price | tion regarding th<br>s reported inclu<br>shown is the we | he number of shares s<br>de 343 shares of resti<br>eighted average sale j | price for the transaction<br>old at each separate pricted stock subject to<br>price for the transaction<br>at each separate price | orice upo<br>vesting<br>ons repo          | on requ<br>conditi<br>rted on | es <b>Disp</b><br>of (D<br><sup>IOD</sup> (Inst<br>tl <b>and</b> i | <b>bsed</b> EC<br>)<br>r. 3, 4<br>5). The | , the Registran          | t, or a shareho<br>rices for the 1 | .99 shar      | A) Registra | int.  | Reported<br>Transaction(s)<br>(Instr. 4)                          |  | •  |
|  |  |   | price for the transacti<br>at each separate price   |   |                               |  |   |                          |                                    |               |             | 422.59 to \$42  | 22.79. The Filing   | Person will pro  | ovide full   |
| Remarks  | s:   |   |   | Code                                      | v                             | (A)  | (D)                                       | Date<br>Exercisable      | Expira PO                          |               |             | <u>ws under</u><br>it of Koch                                     | <u>04/16/2020</u>   | )<br> <br>   |  |

\*\* Signature of Reporting Person Date

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

 $\ast$  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 Number.