

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Lysyj Lesya</u> (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 <u>BOSTON BEER CO INC [SAM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Marketing Officer
	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2025	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common	03/01/2025		A ⁽¹⁾		6,565	A	\$0.00	17,197 ⁽²⁾	D	
Class A Common	03/01/2025		F ⁽³⁾		309	D	\$243.77	16,888 ⁽²⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
March 1, 2021 Stock Option	\$1,028.71	03/01/2025		A		182		03/01/2023 ⁽⁴⁾	02/28/2031	Class A Common	725	\$0.00	725	D	
March 1, 2023 Stock Option	\$323.8	03/01/2025		A		565		03/01/2025 ⁽⁵⁾	02/28/2033	Class A Common	1,697	\$0.00	565	D	

Explanation of Responses:

- Represents grants of Restricted Stock Units ("RSUs") under the Issuer's Restated Employee Equity Incentive Plan ("EEIP"). The details of these grants were disclosed in a Current Report on Form 8-K filed by the Issuer on February 11, 2025.
- The shares reported include 10,758 shares of restricted stock subject to vesting conditions.
- The Issuer net withheld the vesting of a percentage of shares to satisfy the tax obligations of the Reporting Person flowing from the vesting of Restricted Stock Units ("RSUs"). The Reporting Person had a total of 1,045 RSUs vest on March 1, 2025.
- The Performance-Based Stock Options were granted pursuant to the Issuer's EEIP on March 1, 2021. The extent to which the options were exercisable was dependent upon the Company achieving certain compounded annual growth rate targets based on net revenue growth in Fiscal Year 2022 over Fiscal Year 2020. In February 2023, the Compensation Committee determined that the performance criteria had been achieved, and as such the options vested in three equal installments on March 1 in the years 2023-2025.
- The Performance-Based Stock Options were granted pursuant to the Issuer's Employee Equity Incentive Plan ("EEIP") on March 1, 2023. The extent to which the options were exercisable was dependent upon the Company achieving certain compounded annual growth rate targets based on net revenue growth in Fiscal Year 2024 over Fiscal Year 2022. In February 2025, the Compensation Committee determined that the performance criteria had been achieved, and as such the options will vest in three equal installments on March 1 in the years 2025-2027, contingent on the Reporting Person's continued employment with the Issuer on the applicable vesting dates.

Remarks:

Michael G. Andrews under
POA for the benefit of Lesya 03/04/2025
Lysyj

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions 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.