

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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

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>Spillane Michael</u> (Last) (First) (Middle) <u>C/O THE BOSTON BEER COMPANY, INC.</u> <u>1 DESIGN CENTER PLACE, SUITE 850</u> (Street) <u>BOSTON MA 02210</u> (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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President and CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2025</u>	
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common	03/01/2025		A ⁽¹⁾		4,103	A	\$0.00	10,673 ⁽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, 2025 Performance-Based Stock Option ⁽³⁾	\$243.77	03/01/2025		A		26,825		03/01/2028	02/28/2035	Class A Common	26,825	\$0.00	26,825	D	
March 1, 2025 Time-Based Stock Option ⁽⁴⁾	\$243.77	03/01/2025		A		27,369		03/01/2026	02/28/2035	Class A Common	27,369	\$0.00	27,369	D	

Explanation of Responses:

- Represents grants of Performance-Based Restricted Stock Units ("RSUs") under the Issuer's Restated Employee Equity Incentive Plan ("EEIP"). The details of this grants was disclosed in a Current Report on Form 8-K filed by the Issuer on February 11, 2025.
- The shares comprise of 10,673 shares of restricted stock subject to vesting conditions.
- The Performance-Based Stock Options were granted pursuant to the Issuer's EEIP on March 1, 2025. The extent to which the options become exercisable is dependent upon the Company achieving certain performance criteria, as outlined in a Current Report on Form 8-K filed by the Issuer on February 11, 2025.
- The Time-Based Stock Options were granted pursuant to the Issuer's EEIP on March 1, 2025. The options will vest 25% annually on March 1 in the years 2026 to 2029 contingent on the reporting person's continued employment with the Issuer on the on the applicable vesting dates, and subject to accelerated vesting in certain situations.

Remarks:

Michael G. Andrews under
POA for Michael Spillane

03/04/2025

** 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 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.

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