

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 07, 2024

The Boston Beer Company, Inc.

(Exact name of Registrant as Specified in Its Charter)

Massachusetts
(State or Other Jurisdiction
of Incorporation)

001-14092
(Commission File Number)

04-3284048
(IRS Employer
Identification No.)

One Design Center Place
Suite 850
Boston, Massachusetts
(Address of Principal Executive Offices)

02210
(Zip Code)

Registrant's Telephone Number, Including Area Code: (617) 368-5000

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock. \$0.01 par value	SAM	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07 Submission of Matters to a Vote of Security Holders.

2024 Annual Meeting of Stockholders

The Company held its 2024 Annual Meeting of Stockholders on May 7, 2024, at which a quorum of over 70.8% of Class A Stockholders and 100% of Class B Stockholders was present and acting throughout. The proposals submitted by the Board of Directors to the Stockholders for action and the results of the voting on each proposal are indicated below.

Item 1. The Class A Stockholders elected the following three (3) Class A Directors, each for a term of one (1) year ending at the completion of the 2025 Annual Meeting of Stockholders and until their respective successors are duly chosen and qualified: Cynthia L. Swanson received 6,848,352 votes for, 194,755 votes withheld, and 33 shares uncast; Meghan V. Joyce received 3,282,538 votes for and 3,760,569 votes withheld; and 33 shares uncast; and Jean-Michel Valette received 3,442,138 votes for and 3,600,969 votes withheld; and 33 votes uncast. There were no broker non-votes in connection with the election of the Class A Directors.

Item 2. The Class A Stockholders considered, on an advisory basis, the following non-binding resolution relating to executive compensation:

“RESOLVED, that the compensation policies and procedures followed by the Company and the Compensation Committee of the Company’s Board of Directors and the level and mix of compensation paid to the Company’s Named Executive Officers, as disclosed pursuant to the compensation disclosure rules of the SEC, including the Compensation Discussion and Analysis, compensation tables, and narrative discussion resulting from such policies and procedures are hereby determined to be appropriate for the Company and accordingly approved.”

The results of the advisory vote are as follows: 6,649,043 votes for; 371,440 votes against; 22,657 abstentions, and no broker non-votes.

Item 3. The sole holder of all of the Company’s outstanding shares of Class B Stock voted all of such shares for the election of the following five (5) Class B Directors, each for a term of one (1) year ending at the completion of the 2025 Annual Meeting of Stockholders and until their respective successors are duly chosen and qualified: Samuel A. Calagione, III, Cynthia A. Fisher, C. James Koch, Julio N. Nemeth, and Michael Spillane. The Board of Directors and the Class B Stockholder also resolved to retain the Class B vacancy occasioned by David A. Burwick’s retirement. There were no broker non-votes in connection with the election of the Class B Directors.

Item 4. The Class B Stockholder similarly ratified the appointment of Deloitte & Touche LLP as the Company’s independent registered public accounting firm for the Company’s fiscal year ending December 28, 2024.

No other matters came before the meeting.

Item 8.01 Other Events.

At a meeting held on May 9, 2024, the Board of Directors, acting on the recommendation of the Nominating/Governance Committee, appointed the following independent Directors to the respective committees of the Board:

Audit Committee: Jean-Michel Valette (Chair), Cynthia, L. Swanson, Meghan V. Joyce

Compensation Committee: Julio N. Nemeth (Chair), Cynthia L. Swanson, Jean-Michel Valette

Nominating/Governance Committee: Meghan V. Joyce (Chair), Julio Nemeth, Jean-Michel Valette

The Company anticipates adjusting the committee assignments again once the independent Class B Director vacancy has been filled.

On May 9, 2024, the non-employee members of the Board appointed Julio N. Nemeth as the Board’s Lead Director.

Item 8.01 Other Events

On May 7, 2024, Chief People Officer Carolyn O’Boyle entered into an individual trading plan pursuant to Rule 10b5-1 of the Securities Exchange Act of 1934, as amended, covering proposed sales of up to 746 shares of the Company’s Class A Common Stock. The purpose of the 10b5-1 plan is to provide liquidity and investment diversification.

On May 13, 2024, the Company entered into a 10b5-1 plan to repurchase up to \$63 million of the Company’s Class A Common Stock during the period commencing June 30, 2024 and ending September 27, 2024.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

The Boston Beer Company, Inc.

Date: May 13, 2024

By: /s/ Michael Spillane

Name: Michael Spillane

Title: President & Chief Executive Officer
