#### FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL             |                      |  |  |  |  |
|--------------------------|----------------------|--|--|--|--|
| OMB Number:              | 3235-0287            |  |  |  |  |
| Expires:                 | December 31,<br>2014 |  |  |  |  |
| Estimated average burden |                      |  |  |  |  |
| hours per<br>response    | 0.5                  |  |  |  |  |

| 1. Name and Address of Reporting Person* Pagano Robert P |   | orting Person <sup>*</sup> | 2. Issuer Name <b>and</b> Ticker or Trading Symbol BOSTON BEER CO INC [SAM] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |   |   |  |  |
|--|---|----------------------------|---|---|---|---|--|--|
|  | (First)<br>STON BEER CO<br>ITER PL, STE 8 |                            | 3. Date of Earliest Transaction (Month/Day/Year) 03/11/2011                 | X   | Director Officer (give title below) V.P. of Brand De  | 10% Owner<br>Other (specify<br>below)<br>evelopment |  |  |
| (Street) BOSTON (City)                                   | MA<br>(State)                             | 02210<br>(Zip)             | 4. If Amendment, Date of Original Filed (Month/Day/Year)                    | Appli<br>X Fo   | dividual or Joint/Gro<br>icable Line)<br>orm filed by One Re<br>orm filed by More th<br>erson | eporting Person                                     |  |  |

|                           | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |   |   |   |  |                  |       |  |  |   |  |  |
|---------------------------|--|---|---|---|--|------------------|-------|--|--|---|--|--|
| of<br>Security<br>(Instr. | 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<br>(Instr. 8) |   | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) |                  |       | Securities<br>Beneficially<br>Owned                            | 6.<br>Ownership<br>Form:<br>Direct (D) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |  |  |
| (3)                       |  |   | Code                                    | V | Amount   | (A)<br>or<br>(D) | Price | Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and<br>4) | or Indirect<br>(I)<br>(Instr. 4)       | (Instr. 4)  |  |  |

|   | 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>Transac<br>Code<br>(Instr. 8 |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |     |                     |                    | 8. Price<br>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 of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |  |
|   |  |  |   | Code                               | v | (A)   | (D) | Date<br>Exercisable | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares   |  |  |   |  |
| Stock Option<br>(Right to<br>Buy)                   | \$ 86.78   | 03/11/2011                                 |   | A                                  |   | 40,000  |     | (1)                 | 03/10/2021         | Class A<br>Common                                      | 40,000   | \$ 0   | 40,000 (1)   | D |  |

#### **Explanation of Responses:**

1. Provided the Reporting Person is employed by the Company as a full-time employee at the time of vesting, 13,000 shares will vest on 3/11/14 and on 3/11/15; and 14,000 shares will vest on 3/11/16.

> Kathleen H. Wade under POA for the benefit of 03/11/2011 Robert P. Pagano

\*\* Signature of Reporting

Date

Person

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.

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.

#### LIMITED POWER OF ATTORNEY FOR EXECUTING FORMS 3, 4 AND 5

# THE COMMONWEALTH OF MASSACHUSETTS SUFFOLK COUNTY

I, Robert P. Pagano, of 46 Pendleton Road, Sudbury, MA 01776, hereby appoint Kathleen H. Wade of The Boston Beer Company, Inc. (the "Company"), One Design Center Place, Boston, MA 02210 and Helen F. Bornemann also of the Company, or each of them acting singly and with full power of substitution, my true and lawful attorneys in fact (collectively and individually referred to herein as my "Attorney") for me and in my name to execute and file with the Securities and Exchange Commission on my behalf and at my instruction, Forms 3, 4 and 5 relating to transactions by me in the stock of the Company and affirm that which my Attorney shall lawfully do or cause to be done by virtue of the powers herein conferred.

THIS Power of Attorney shall remain in full force and effect for so long as I have not expressly in writing to my Attorney withdrawn the powers herein conferred.

THIS Power of Attorney shall not be affected by my subsequent disability or incapacity.

EXECUTED as a sealed instrument this tenth day of February, 2011.

|                      |             | /s/Robert P. Pagano |  |  |
|----------------------|-------------|---------------------|--|--|
|                      |             | Robert P. Pagano    |  |  |
|                      |             |                     |  |  |
| COMMONWEALTH OF MASS | SACHUSETTS) |                     |  |  |
|                      | ) ss.       |                     |  |  |
| COUNTY SUFFOLK       | )           | February 10, 2011   |  |  |
|                      |             |                     |  |  |

Then personally appeared the above-named Robert P. Pagano and acknowledged the foregoing instrument to be his free act and deed, before me,

/s/Kimberly D. Fernald
Notary Public: Kimberly D. Fernald
My Commission Expires: 12-30-16