



**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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$ 86.78	03/11/2011		A		40,000		(1)	03/10/2021	Class A Common	40,000	\$ 0	40,000 <sup>(1)</sup>	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 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.

**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 MASSACHUSETTS )  
  ) 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