



BOSTON BEER CO INC

FORM 4/A

(Amended Statement Of Changes In Beneficial Ownership)

Filed 06/23/23 for the Period Ending 05/24/23

Address ONE DESIGN CENTER PLACE, BOSTON, MA, 02210
Telephone (727) 384-2323
CIK 0000949870
Symbol SAM
SIC Code 2082 - Malt Beverages
Fiscal Year 12/26

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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).

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

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person* <u>Hodges Philip A.</u> (Last) (First) (Middle) <u>C/O THE BOSTON BEER COMPANY, INC.</u> <u>ONE DESIGN CENTER PLACE, SUITE 850</u> (Street) <u>BOSTON</u> <u>MA</u> <u>02210</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>BOSTON BEER CO INC [SAM]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>05/24/2023</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) <u>05/25/2023</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) <u>Chief Supply Chain Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |
| Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | |

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 | 05/24/2023 | | A ⁽¹⁾ | | 6,049 | A | \$0.00 | 7,679 ⁽²⁾ | D | |
| Class A Common | 05/24/2023 | | A ⁽³⁾ | | 9,073 | A | \$0.00 | 16,752 ⁽⁴⁾ | 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 | Amount or Number of Shares | | | | |
| May 24, 2023 Performance-Based Stock Option | \$330.68 | 05/24/2023 | | A ⁽⁵⁾ | | 6,348 | | 12/31/2026 | 05/23/2033 | Class A Common | 6,348 | \$0.00 | 6,348 | D | |
| May 24, 2023 Stock Option | \$330.68 | 05/24/2023 | | A ⁽⁶⁾ | | 13,276 ⁽⁷⁾ | | 03/01/2024 | 05/23/2033 | Class A Common | 13,276 | \$0.00 | 26,715 | D | |

Explanation of Responses:

1. Represents a grant of Restricted Stock Units ("RSUs") under the Issuer's Restated Employee Equity Incentive Plan ("EEIP"). The RSUs will vest in four equal installments over a four year period, provided that the Reporting Person remains employed by the Issuer as of certain related dates, and subject to accelerated vesting in certain situations.
2. The shares reported include 6,049 shares of restricted stock subject to vesting conditions.
3. Represents a grant of performance-based RSUs under the EEIP. The vesting and vesting schedule of the RSUs are subject to certain performance criteria related to gross margin and employee engagement, subject accelerated vesting in certain situations.
4. The shares reported include 15,122 shares of restricted stock subject to vesting conditions.
5. Represents a grant of performance-based stock options under the EEIP. The vesting and vesting schedule of the options are subject to certain performance criteria related to gross margin and employee engagement, subject accelerated vesting in certain situations.
6. Represents a grant of stock options under the EEIP. The options will vest in four equal installments over a four year period, provided that the Reporting Person remains employed by the Issuer as of certain related dates, and subject to accelerated vesting in certain situations.
7. The original Form 4, filed on May 25, 2023 is being amended by this Form 4/A to correct an administrative error, which misreported the total number of derivative securities acquired as 13,439 shares when it should have been 13,276 shares.

Remarks:

Michael G. Andrews under
POA for the benefit of Philip A. 06/23/2023
Hodges

** 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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