

BOSTON BEER CO INC  
Form 4  
January 25, 2017

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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 OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ROPER MARTIN F

(Last) (First) (Middle)

C/O THE BOSTON BEER COMPANY, INC., ONE DESIGN CENTER PLACE, SUITE 850

(Street)

BOSTON, MA 02210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
BOSTON BEER CO INC [SAM]

3. Date of Earliest Transaction (Month/Day/Year)  
01/24/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and C.E.O.

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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	01/24/2017		M <sup>(1)</sup>		10,000	A	\$ 86.63 42,273
Class A Common	01/24/2017		S <sup>(1)</sup>		1,800	D	\$ 155.13 40,473
Class A Common	01/24/2017		S <sup>(1)</sup>		2,218	D	\$ 156.19 38,255
Class A Common	01/24/2017		S <sup>(1)</sup>		5,037	D	\$ 157.14 33,218

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					(4)		
					\$		
Class A	01/24/2017		S(1)	945	D	157.86	32,273 D
Common						(5)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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 Security (Instr. 3 and 4)
Class A Common Stock Option	\$ 86.63	01/24/2017		M(1)	10,000	01/01/2014(6) 12/31/2017(6)	Class A Common 75

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROPER MARTIN F C/O THE BOSTON BEER COMPANY, INC. ONE DESIGN CENTER PLACE, SUITE 850 BOSTON, MA 02210	X		President and C.E.O.	

## Signatures

Michael G. Andrews under POA for the benefit of Martin F. Roper  
01/25/2017

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).

(1)

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The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 7, 2016. The Rule 10b5-1 trading plan and the transactions contemplated thereby were approved by unanimous consent of the Class B Stockholders of the Company.

(2) The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 1,800 shares is from \$154.70 to \$155.65. The Filing Person will provide full information regarding the number of shares sold at each separate price upon request of the SEC, the Registrant, or a shareholder of the Registrant.

(3) The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 2,218 shares is from \$155.75 to \$156.70. The Filing Person will provide full information regarding the number of shares sold at each separate price upon request of the SEC, the Registrant, or a shareholder of the Registrant.

(4) The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 5,037 shares is from \$156.75 to \$157.70. The Filing Person will provide full information regarding the number of shares sold at each separate price upon request of the SEC, the Registrant, or a shareholder of the Registrant.

(5) The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the 945 shares is from \$157.75 to \$158.35. The Filing Person will provide full information regarding the number of shares sold at each separate price upon request of the SEC, the Registrant, or a shareholder of the Registrant.

(6) The option vests in five equal installments: the first on January 1, 2014, and the final vesting on January 1, 2018. With respect to certain shares, the option expires on December 31, 2018. All options are subject to earlier expiration based on certain contingencies.

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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