

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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>Fritsch Annette N</u> <hr/> (Last) (First) (Middle) C/O THE BOSTON BEER COMPANY, INC. ONE DESIGN CENTER PLACE, SUITE 850 <hr/> (Street) BOSTON MA 02210 <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>BOSTON BEER CO INC [ SAM ]</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>VP of Product Design and R&amp;D</u>		
			3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2023</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		
			4. If Amendment, Date of Original Filed (Month/Day/Year)					

**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	03/01/2023		F <sup>(1)</sup>		107	D	\$323.8	1,153 <sup>(2)</sup>	D	
Class A Common	03/01/2023		A <sup>(3)</sup>		464	A	\$0.00	1,617 <sup>(2)</sup>	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					
March 1, 2023 Stock Option	\$323.8	03/01/2023		A		926		03/01/2025 <sup>(4)</sup>	02/28/2033	Class A Common	926	926	D	

**Explanation of Responses:**

- The Issuer "net withheld" the vesting of a percentage of shares to satisfy the tax obligations of the Reporting Person flowing from the vesting of Restricted Stock Units ("RSUs"). The Reporting Person had a total of 308 RSUs vest on March 1, 2023.
- The shares reported include 1,083 shares of restricted stock subject to vesting conditions.
- On March 1, 2023, the Issuer granted 464 RSUs to the Reporting Person under the Issuer's Employee Equity Incentive Plan ("EEIP"). The shares will vest in four equal installments over a four year period, provided that the Reporting Person remains employed by the Issuer on the applicable vesting dates, and subject to accelerated vesting in certain situations.
- The Performance-Based Stock Options were granted pursuant to the Issuer's EEIP on March 1, 2023. The extent to which the options become exercisable is dependent upon the Company achieving certain compounded annual growth rate targets based on net revenue growth in Fiscal Year 2024 over Fiscal Year 2022. The Compensation Committee will determine if the performance criteria have been achieved prior to March 1, 2025. If the performance criteria is achieved, the options vest in three equal installments on March 1 in the years 2025-2027, provided that the Reporting Person remains employed by the Company on the applicable vesting dates, and subject to accelerated vesting in certain situations.

**Remarks:**

Michael G. Andrews under  
POA for the benefit of Annette 03/02/2023  
N. Fritsch

\*\* 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.