

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 7, 2020

The Boston Beer Company, Inc.

(Exact name of Registrant as Specified in Its Charter)

Massachusetts
(State or Other Jurisdiction
of Incorporation)

001-14092
(Commission File Number)

04-3284048
(IRS Employer
Identification No.)

**One Design Center Place, Suite 850,
Boston, MA**
(Address of Principal Executive Offices)

02210
(Zip Code)

Registrant's Telephone Number, Including Area Code: (617) 368-5000

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock	SAM	NYSE

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

On October 7, 2020, the Company's Board of Directors, acting in accordance with its authority under the Company's By-Laws, appointed Michael M. Lynton and Samuel A. Calagione, III to serve as Class B Directors of the Company, effective immediately. At the same time, at the recommendation of the Nominating/Governance Committee, the Board of Directors appointed Mr. Lynton to serve on the Nominating/Governance Committee and to replace Meghan V. Joyce on the Compensation Committee.

Mr. Lynton's appointment fills the vacancy created by the resignation of former Class B Director David P. Fialkow. Mr. Lynton's term expires as of the next Annual Meeting of Stockholders or until his successor is duly elected and qualified. The Company anticipates that Mr. Lynton will be a candidate for reelection as a Class B Director at the next Annual Meeting of Stockholders in 2021.

Mr. Lynton's compensation for services as a Director will be consistent with that of the Company's other non-employee Directors, as described in the Company's Definitive Proxy Statement on Schedule 14A with respect to its 2020 Annual Meeting of Stockholders, filed with the Securities and Exchange Commission on April 3, 2020. There are no other arrangements or understandings between Mr. Lynton and any other person pursuant to which he was elected as a director, and Mr. Lynton is not a party to any transaction with the Company that would require disclosure under Item 404(a) of Regulation S-K. Mr. Lynton is independent as provided in the New York Stock Exchange and Securities and Exchange Commission director independence standards.

As previously reported, as part of the merger with Dogfish Head Brewery, the Company agreed to elect Mr. Calagione, Dogfish Head's Founder, to the Board of Directors at the 2020 Annual Meeting of Stockholders. As noted in the Company's Current Report on Form 8-K filed on April 1, 2020, on the recommendation of the Nominating/Governance Committee, the Board approved increasing the size of the Board to nine to accommodate the election of Mr. Fialkow's successor and then of Mr. Calagione. On April 1, 2020, Mr. Calagione and the Company agreed to defer his election until the Company completed its search for another independent Director to fill the vacancy left by Mr. Fialkow, thereby maintaining the Company's compliance with the New York Stock Exchange majority-independent Board composition requirement. The Company anticipates that Mr. Calagione will be a candidate for reelection as a Class B Director at the next Annual Meeting of Stockholders in 2021. There are no other arrangements or understandings between Mr. Calagione and any other person pursuant to which he was elected as a Director.

As a full-time employee of the Company, Mr. Calagione will not be compensated for his services as a Director, consistent with the Company's other employee Directors. His Employment Agreement dated July 3, 2019, was attached as Exhibit 10.3 to the Company's Current Report on Form 10-Q filed on July 25, 2019. Other than as previously reported under the heading "Board Review of Related Party Transactions" on page 22 of the Company's Definitive Proxy Statement on Schedule 14A with respect to its 2020 Annual Meeting of Stockholders, Mr. Calagione is not a party to any transaction with the Company that would require disclosure under Item 404(a) of Regulation S-K. As an update to those disclosures, his 2020 base salary is \$440,274, and he has not received any bonus or equity awards in 2020. Mr. Calagione's wife, Mariah Calagione, is a coworker and at-will employee at Boston Beer with the title of Founder and Communitarian. Her 2020 base salary is \$213,725. She has not received any bonus or equity awards in 2020. Mr. and Ms. Calagione own Red Wagon LLC, which is the owner of the land on which two Company-owned retail establishments in Delaware, Chesapeake & Maine and Brewing & Eats, are located. The Company is party to two leases with Red Wagon LLC for these premises. Both leases, as amended, commenced on July 1, 2019 with an expiration date of June 30, 2029, terminable by the Company at any time, and renewable for three (3) consecutive, five (5)-year terms on 180 days' notice. The combined monthly rent for the two leases is \$29,043. The total amount paid by the Company to Red Wagon LLC from January 1, 2020 through October 7, 2020 is \$270,741. As a full-time employee, Mr. Calagione is not independent as provided in the New York Stock Exchange and Securities and Exchange Commission director independence standards, and therefore is not eligible to serve on the standing committees of the Company's Board of Directors.

The Company issued a press release regarding Mr. Lynton's and Mr. Calagione's appointments, a copy of which is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	<u>Press Release of The Boston Beer Company, Inc. dated October 7, 2020.</u>
104	Cover Page Interactive Data File (embedded within Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

The Boston Beer Company, Inc.

Date: October 7, 2020

By: /s/ David A. Burwick

Name: David A. Burwick

Title: President & Chief Executive Officer

**The Boston Beer Company Appoints
Michael Lynton and Sam Calagione to its Board of Directors**

BOSTON, MA, October 7, 2020 /PRNewswire/ – The Boston Beer Company, Inc. (NYSE: SAM) announced today that Michael M. Lynton and Samuel A. Calagione, III have been appointed to their Board of Directors, effective October 7, 2020.

Mr. Lynton, 60, is Chairman of Snap Inc. (NYSE: SNAP), a social media and camera technology company based in Santa Monica, California. He has held the position since September 2016 and has served on the Snap Board of Directors since April 2013. He currently serves as a member of the Snap Board of Directors Audit, Compensation, and Nominating and Corporate Governance Committees. Previously, he served as CEO or co-CEO of Sony Entertainment Inc. (NYSE: SNE) from April 2012 until February 2017, overseeing Sony's global entertainment businesses. He also served as Chairman and CEO of Sony Pictures Entertainment Inc. from January 2004 to May 2017, where he managed the studio's overall global operations, and as CEO of Sony Corporation of America from March 2012 to August 2017. Prior to joining Sony, he worked for Time Warner from 2000 to 2004, during which time he served as CEO of AOL Europe, President of AOL International, and President of Time Warner International. From 1996 to 2000, Mr. Lynton served as Chairman and CEO of Penguin Group, a publishing company based in New York, NY, and a division of Pearson plc (OTCMKTS: PSORF). From 1992 to 1996, he served as President of Disney's Hollywood Pictures, a division of The Walt Disney Company (NYSE: DIS). Mr. Lynton had joined The Walt Disney Company in 1987 and started Disney Publishing.

He has served as a member of the Board of Directors of Ares Management, L.P. (NYSE: ARES), a publicly-traded alternative asset management company based in Los Angeles, CA, since 2014. Mr. Lynton also served on the Board of Pearson plc (LON: PSON) from February 2018 to September 2020, where he was a member of the Audit and Reputation & Responsibility Committees. He has also served as Chairman of Warner Music Group Corp., a privately-held global entertainment company based in Los Angeles, CA, since February 2019. He served as a member of the Board of Directors of Pandora Media, Inc. a streaming music company based in Oakland, CA, from August 2017 until February 2019. Pandora is a subsidiary of SiriusXM (NASDAQ: SIRI).

Mr. Calagione, 51, is Founder and Brewer of Dogfish Head Brewery with overall responsibility for managing the Dogfish Head brand and providing insight into all of Boston Beer's other brands as a member of the Company's leadership team. He founded Dogfish Head with his wife Mariah Calagione in June 1995 and served as CEO until the merger with Boston Beer in July 2019. His innovative style has earned him a James Beard Award for Outstanding Wine, Spirits, or Beer Professional and a reputation as one of the country's most adventurous brewers; he has been featured in The Wall Street Journal, USA Today, People, Forbes, Bon Appetit, and many other magazines and newspapers. He is also the author of two books: *Brewing Up a Business* (2011) and *Off-Centered Leadership* (2016).

During his twenty-five years at the helm of Dogfish Head, he has grown the company from a small brewpub in Rehoboth, Delaware to an award-winning nationally-recognized brand and destination. Mr. Calagione's skills in brewing, innovation, marketing, consumer engagement, media relations, management, distributor relations, and entrepreneurship are an invaluable asset to Boston Beer's leadership team.

Jim Koch, Founder and Chairman of the Company, said, "I am thrilled that Michael is joining our talented Board, and I look forward to benefiting from his extensive experience in innovation and management which spans over thirty years. I'm equally as excited for Sam to officially join the Board. He has already contributed brewing innovation and knowledge to the Company for the past year, and now we can bring that energy and experience into the boardroom."

Both Mr. Lynton and Mr. Calagione will serve as Class B Directors.

“I’ve always been captivated by The Boston Beer Company and its ability to lead, innovate, and grow in an industry that is constantly challenged by increased competition and market changes,” Mr. Lynton said. “I’m looking forward to joining the Board at this exciting time in the Company’s growth.”

“I look forward to working with the talented members of our Board to help the company continue to compete and grow,” Mr. Calagione said. “Through the Board’s leadership, we hope to maintain our position as a leader in craft beer and beyond with our strong portfolio, forward-looking vision, and innovation.”

Boardspan Inc., a leading provider of board and governance expertise through cloud-based and traditional advisory services, advised Boston Beer on the appointment of Mr. Lynton.

About the Company

The Boston Beer Company, Inc. (NYSE: SAM) began in 1984 brewing Samuel Adams beer, which is currently recognized as one of the largest and most respected craft beer brands. Our portfolio of brands also includes Truly Hard Seltzer, Dogfish Head, Angry Orchard Hard Cider, Twisted Tea, Angel City Brewery, and Coney Island Brewing. For more information, please visit our investor relations website at www.bostonbeer.com, which includes links to all of our respective brand websites.

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