

BOSTON BEER CO INC
Form 8-K
June 25, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): June 23, 2010

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, Boston, MA
(Address of principal executive offices)

02210
(Zip Code)

Registrant's telephone number, including area code (617) 368-5000

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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- 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© under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

Acting upon the recommendation of the Compensation Committee, the Board of Directors of the Company has unanimously changed its cash compensation arrangements for non-employee Directors. Director equity-based compensation remains unchanged. The cash compensation schedule, which is effective as of June 1, 2010, is set forth below:

| <u>Applies to:</u> | <u>Payment For:</u> | <u>Prior to 6/1/2010</u> | <u>In effect 6/1/2010</u> | <u>When Payable</u> |
|---|--|-------------------------------------|--------------------------------------|---|
| All Non-Employee Directors | Annual Retainer | \$7,500 | \$12,500 | Upon election to Board |
| Chair of Audit Committee | Annual Retainer | \$11,000 | \$13,000 | Upon appointment |
| Chair of Compensation Committee | Annual Retainer | \$2,500 | \$6,000 | Upon appointment |
| Chair of Nominating/ Governance Committee | Annual Retainer | \$2,500 | \$4,500 | Upon appointment |
| Members of Audit Committee (other than Chair) | Annual Retainer | \$9,000 | \$10,000 | Upon appointment to Audit Committee |
| Members of Other Standing Committees (other than Chair) | Annual Retainer | \$500 | \$2,000 | Upon appointment to a standing committee other than Audit Committee |
| All Non-Employee Directors | Attendance at Regular Board Meeting in person | \$3,000 | \$4,000 | After attendance at meeting |
| All Non-Employee Directors | Attendance at Regular Board Meeting by telephone | \$1,000 | \$2,000 | After attendance at meeting |
| All Non-Employee Directors | Attendance at Special Board Meetings by telephone | - | \$1,000 | After attendance at meeting |
| All Committee Members | Attendance at Committee Meeting in person | \$750 | \$1,000 | After attendance at meeting |
| All Committee Members | Attendance at Committee Meeting by telephone | \$200 | \$750 | After attendance at meeting |

The amount of the annual retainers shall be pro-rated if a non-employee Director is elected to the applicable position at a time other than at the Annual Meeting.

The holder of all of the Company's Class B Common Stock has also approved this new compensation arrangement.

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 hereunto duly authorized.

The Boston Beer Company, Inc.
(Registrant)

Date: June 25, 2010

/s/ Martin F. Roper
Martin F. Roper
Chief Executive Officer
(Signature)*

*Print name and title of the signing officer under his signature.