

BOSTON BEER CO INC  
Form DEFA14A  
April 13, 2005

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the Securities**

**Exchange Act of 1934 (Amendment No. )**

**Filed by the Registrant**   

**Filed by a Party other than the Registrant**

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Check the appropriate box:

- Preliminary Proxy Statement
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-11(c) or §240.14a-12
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

**The Boston Beer Company, Inc.**

*(Name of Registrant as Specified In Its Charter)*

**The Boston Beer Company, Inc.**

*(Name of Person(s) Filing Proxy Statement)*

**Payment of Filing Fee (Check the appropriate box):**

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - 1) Title of each class of securities to which transaction applies:
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- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- 1) Amount Previously Paid:
  - 2) Form, Schedule or Registration Statement No.:
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  - 4) Date Filed:
-

**THE BOSTON BEER COMPANY, INC.**

**Supplement dated April 13, 2005 to Proxy Statement dated March 23, 2005**

Dear Stockholder:

On or about March 24, 2005, The Boston Beer Company, Inc. (the Company) mailed its Proxy Statement to you in connection with the solicitation of proxies by the Board of Directors of the Company for use at the 2005 Annual Meeting of Stockholders to be held on May 4, 2005 (the Proxy Statement). We have subsequently discovered an omission in reporting executive compensation for 2004. On page 12 of the Proxy Statement, the Summary Compensation Table should have included the compensation paid to William F. Urich in connection with his relocation costs in 2004. The corrected Summary Compensation Table is set forth below. This Supplement forms a part of the Proxy Statement and should be read in conjunction with it.

Sincerely,

C. JAMES KOCH  
Clerk

\* \* \*

**EXECUTIVE COMPENSATION**

The following table sets forth all compensation awarded to, earned by or paid to the Company's Chief Executive Officer and the Company's four (4) highest paid executive officers, other than the Chief Executive Officer, whose total annual salary and bonus exceeded \$100,000 for all services rendered in all capacities to the Company for the Company's three most recent fiscal years ended December 25, 2004, December 27, 2003, and December 28, 2002.

*[Continued on Reverse Side]*

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**SUMMARY COMPENSATION TABLE FOR FISCAL YEARS**

**ENDED DECEMBER 25, 2004, DECEMBER 27, 2003 AND DECEMBER 28, 2002**

Name and Principal Position	Year	Annual Compensation			Long Term Compensation Awards(\$)(4)				
		Base Salary(1)	Bonus(2)	Other Compensation(3)					
Chairman	2004	\$ 188,503		\$ 1,292	\$ 17,016(5)				
	2003	\$ 188,420	\$ 27,563	\$ 1,170	\$ 26,577				
	2002	\$ 183,750	\$ 184,000	\$ 1,170	\$ 11,001				
		\$123,000	\$3,529	\$81,699(6)	20,000	\$7,288			
		\$85,100	\$4,155	\$35,069	30,000	\$7,200			
ve Officer		\$40,000	\$3,797	30,000		\$6,288			
)		\$28,756	\$91,918			\$6,038			
ficier		15,000		175,000					
		\$1,595	13,500	\$7,228					
fficer		\$1,999	25,000	\$6,820	2002	\$203,173	\$1,770	25,000	\$6,288
		\$57,800	\$2,064	13,500		\$7,288			
Brand		\$76,050	\$2,056	20,000		\$6,916			
		\$44,094	\$2,449	20,000		\$6,288			

- (1) Included in this column are amounts earned, though not necessarily received, during the corresponding fiscal year. None of the individuals received other compensation exceeding reporting thresholds for perquisites and other personal benefits.
- (2) The bonus amounts for the executive officers have been restated so that the bonus for all fiscal year periods is recorded for each officer in the year in which such bonus is paid.
- (3) Reflects reimbursement of taxes relating to long term disability premiums and, in the case of Mr. Urich, relocation costs in the amount of \$90,026.
- (4) Consists of shares issued under the Company's Investment Share Plan, pursuant to which eligible employees may purchase shares with a total purchase price up to 10% of their annual compensation (consisting of regular salary and bonuses) at a discount, depending on tenure with the Company. The shares purchased vest at the rate of 20% per year over a period of 5 years. The purchaser of such investment shares has voting power, but not dispositive power, with respect the shares that have not yet vested.

- (5) As of December 25, 2004, Mr. Koch held 9,654 shares of unvested restricted stock issued under the Company's Investment Share Plan with a market value of \$83,114.
- (6) As of December 25, 2004, Mr. Roper held 21,689 shares of unvested restricted stock issued under the Company's Investment Shares Plan with a market value of \$195,952.
- (7) Consists of annual group life insurance premiums and Company matching contributions under the Company's 401(k) plan as follows:

<b>Name</b>	<b>Group Life Insurance Premiums</b>	<b>401(k) Matching Contributions</b>
C. James Koch	\$271	\$6,048
Martin F. Roper		
\$288 \$7,000		
William F. Urich		
\$288 \$5,750		
Jeffrey D. White		
\$288 \$7,000		
Robert H. Hall		
\$288 \$7,000		

- (8) Mr. Urich joined the Company in September, 2003.