

BOSTON BEER CO INC
Form 8-K
March 04, 2011

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): February 28, 2011

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

At its meeting on February 28, 2011, the Compensation Committee of the Company's Board of Directors approved payment of bonuses earned in 2010 and set 2011 base salaries for the Company's Chief Executive Officer, Martin F. Roper, its Chairman, C. James Koch, and other named executive officers of the Company.

Bonuses for 2010 Performance

The Committee approved the following bonuses for the Chief Executive Officer, the Chairman, and the other named executive officers of the Company, based on the Committee's assessment of their respective achievement against the 2010 performance targets and overall performance of the Company previously set by the Committee:

Name	Title	Bonus Awarded	Percent of Potential
Martin F. Roper	President and CEO	\$398,315*	39.8%*
C. James Koch	Chairman	\$262,500*	70.0%*
William F. Urich	Treasurer and CFO	\$176,700	95.0%
Thomas W. Lance	Vice President of Operations	\$141,684	86.0%
John C. Geist	Vice President of Sales	\$127,575	81.0%

*

The Compensation Committee was not able to determine whether one goal had been attained due to insufficient information. When the information needed to measure performance with respect to that goal becomes available for the Committee's review, the bonus award may be increased by the Committee.

Salaries for 2011

The Committee approved base salaries for the Chief Executive Officer, the Chairman, and the other named executive officers of the Company as follows:

Name	Title	Base Salary for 2011	Percent Increase
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Martin F. Roper	President and CEO	\$700,485	2.0%
C. James Koch	Chairman	\$382,500	2.0%
William F. Urich	Treasurer and CFO	\$385,000	3.5%
Thomas W. Lance	Vice President of Operations	\$338,000	2.7%
John C. Geist	Vice President of Sales	\$336,000	6.7%

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: March 4, 2011

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

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