

BOSTON BEER CO INC
Form 8-K
February 11, 2013

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 6, 2013

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(c) 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 6, 2013, the Compensation Committee of the Company's Board of Directors approved payment of bonuses earned in 2012 and set 2013 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 2012 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 2012 performance targets and overall performance of the Company previously set by the Committee:

| Name | Title | Bonus Awarded as of 2/6/13 | Percent of Potential as of 2/6/13 | Bonus Not Yet Determined* | Percent of Potential Not Yet Determined* |
|------------------|------------------------------|----------------------------|-----------------------------------|---------------------------|--|
| Martin F. Roper | President and CEO | \$328,670 | 31.9% | \$200,060 | 19.4% |
| C. James Koch | Chairman | \$175,500 | 45.0% | \$78,000 | 20.0% |
| William F. Urich | Treasurer and CFO | \$194,040 | 98.0% | \$0 | 0.0% |
| John C. Geist | Vice President of Sales | \$163,125** | 91.9%** | \$0 | 0.0% |
| Thomas W. Lance | Vice President of Operations | \$140,505 | 80.8% | \$0 | 0.0% |

* A portion of Mr. Roper's bonus opportunity and of Mr. Koch's bonus opportunity is based on the depletions growth of the Company as compared to that of the Craft Beer category in 2012, which information was not available as of the date of the meeting of the Compensation Committee. Determination of the balance of the bonus awards will be made when such information is available.

** Mr. Geist achieved 75% (or, \$133,125) of his 2012 bonus potential approved by the Compensation Committee in December 2011. The Compensation Committee also awarded Mr. Geist a discretionary bonus of \$30,000 in recognition of his achievements throughout the year.

Salaries for 2013

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 2013 | Percent Increase |
|------------------|------------------------------|---------------------------------|-----------------------------|
| Martin F. Roper | President and CEO | \$740,000 | 3.6% |
| C. James Koch | Chairman | \$395,000 | 1.3% |
| William F. Urich | Treasurer and CFO | \$407,880 | 3.0% |
| John C. Geist | Vice President of Sales | \$400,000 | 12.7% |
| Thomas W. Lance | Vice President of Operations | \$358,000 | 2.9% |

The determinations of the Compensation Committee were approved by the full Board of Directors at the Board's meeting on February 7, 2013.

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: February 11, 2013

/s/ William F. Urich
William F. Urich

Chief Financial Officer

(Signature)*

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