Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
GOOSE ISLAND BEER COMPANY 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1997

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

GOOSE ISLAND BEER COMPANY

1800 W. FULTON
CHICAGO, IL 60612

2b Employer Identification Number (EIN) 36-3993244

2c Sponsor's telephone number 312-226-1119

2d Business code (see instructions) 424800

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	01/25/2013	JOHN R. HALL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/25/2013	JOHN R. HALL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
GOOSE ISLAND BEER COMPANY

1800 W. FULTON
CHICAGO, IL 60612

3b Administrator's EIN
36-3993244

3c Administrator's telephone number
312-226-1119

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	135
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	93
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	39
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	132
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	132
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	124
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	12
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2G 2J 2K 2S 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)	X	1	**A** (Insurance Information)
(4)			**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
GOOSE ISLAND BEER COMPANY 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GOOSE ISLAND BEER COMPANY

D Employer Identification Number (EIN)
36-3993244

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
METLIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0566090	87726	923707	141	01/01/2011	12/31/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
19389	

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
WATERSTONE FINANCIAL GROUP INCMOLON
1500 SKOKIE BLVD #313
NORTHBROOK, IL 60062-4444

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
9620			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MOLONEY SECURITIES CO INC
1500 SKOKIE BLVD #313
NORTHBROOK, IL 60062-4444

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
9769			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	41009
5	Current value of plan's interest under this contract in separate accounts at year end	5	1391139

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	28631
c	Additions: (1) Contributions deposited during the year	7c(1)	10684		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	1009		
	(4) Transferred from separate account	7c(4)	4015		
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	15708
d	Total of balance and additions (add **b** and **c(6)**)			7d	44339
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	3330		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	3330
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	41009

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
GOOSE ISLAND BEER COMPANY 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GOOSE ISLAND BEER COMPANY

D Employer Identification Number (EIN)
36-3993244

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT D

b Name of sponsor of entity listed in (a): METLIFE INSURANCE COMPANY.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
06-0566090-000	P	1391139

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
GOOSE ISLAND BEER COMPANY 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GOOSE ISLAND BEER COMPANY

D Employer Identification Number (EIN)
36-3993244

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	137422	220049
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		77
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	26156	5191
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1428733	1391139
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	28631	41009
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1620942	1657465
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1620942	1657465

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	220049	
(B) Participants	2a(1)(B)	247105	
(C) Others (including rollovers)	2a(1)(C)	1100	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		468254
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	467	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		467
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-104705
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		364016
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	326862	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		326862
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	631	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		631
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		327493
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		36523
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CLIFTONLARSONALLEN (2) EIN: 36-0802863

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
GOOSE ISLAND BEER COMPANY 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GOOSE ISLAND BEER COMPANY

D Employer Identification Number (EIN)
36-3993244

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 06-0566090

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

GOOSE ISLAND BEER COMPANY
401(K) PLAN
Chicago, Illinois

FINANCIAL STATEMENTS
December 31, 2011 and 2010

CliftonLarsonAllen

TABLE OF CONTENTS

PAGE

INDEPENDENT AUDITOR'S REPORT 1

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits 2
Statements of Changes in Net Assets Available for Benefits 3

Notes to Financial Statements 4

SUPPLEMENTAL INFORMATION 13

Schedule of Assets (Held at End of Year) -
Form 5500, Schedule H, Part IV, Line 4(i) 14

NOTE: Supplemental schedules required by the Employee Retirement Income Security Act of 1974 that have not been included herein are not applicable to the Goose Island Beer Company 401(k) Plan.

CliftonLarsonAllen

CliftonLarsonAllen LLP
1301 West 22nd Street, Suite 1100
Oak Brook, IL 60523
630-573-8600 | fax 630-573-0798
www.cliftonlarsonallen.com

Independent Auditor's Report

Plan Trustees and Administrators
Goose Island Beer Company 401(k) Plan
Chicago, Illinois

We were engaged to audit the accompanying statement of net assets available for benefits of the Goose Island Beer Company 401(k) Plan (the "Plan") as of December 31, 2011, and the related statement of changes in net assets available for benefits for the year then ended and the supplemental schedule as of and for the year ended December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by MetLife Insurance Company, the Custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Custodian holds the Plan's investment assets and participant notes receivable and executes related transactions. The Plan administrator has obtained certifications from the Custodian as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by the Custodian is complete and accurate.

Because of the significance of the information in the Plan's 2011 financial statements that we did not audit, we are unable to, and do not, express an opinion on the accompanying 2011 financial statements and schedule taken as a whole. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements but is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The form and content of the information included in the 2011 financial statements and supplemental schedule, other than that derived from the information certified or provided by the Custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

We have compiled the accompanying statement of net assets available for benefits of the Plan as of December 31, 2010 and the related statement of changes in net assets available for benefits for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements as of and for the year ended December 31, 2010, and accordingly, do not express an opinion or any other form of assurance on them.

CliftonLarsonAllen LLP

Oak Brook, Illinois
December 10, 2012

GOOSE ISLAND BEER COMPANY 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2011 and 2010

	2011	(Unaudited) 2010
ASSETS		
Participant-directed investments, at fair value	$ 1,432,148	$ 1,457,363
Receivables:		
Employer contributions	220,049	183,423
Notes receivable from participants	5,268	26,156
Total receivables	225,317	209,579
NET ASSETS AVAILABLE FOR BENEFITS	$ 1,657,465	$ 1,666,942

The accompanying notes are an integral part of the financial statements.

GOOSE ISLAND BEER COMPANY 401(K) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2011 and 2010

	2011	(Unaudited) 2010
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income (loss)	$ (104,705)	$ 165,496
Interest income from notes receivable from participants	467	514
Contributions:		
Employer	174,049	183,423
Participants	247,106	205,462
Rollover	468	1,113
Total contributions	421,623	389,998
Total additions	317,385	556,008
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	326,862	86,881
Total deductions	326,862	86,881
NET INCREASE (DECREASE)	(9,477)	469,127
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	1,666,942	1,197,815
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 1,657,465	$ 1,666,942

The accompanying notes are an integral part of the financial statements.

GOOSE ISLAND BEER COMPANY 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2011 and 2010

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Goose Island Beer Company 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established to provide deferred compensation benefits to eligible employees. Under the Plan, all employees of Goose Island Beer Company and related affiliates (the "Employer") who have met eligibility requirements may choose to participate in the Plan. The Plan and the Trust, of which it is a part, are intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code (IRC) and similar state tax laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Each eligible employee may become a Plan member on the first day of the month after attainment of eligibility. Employees must complete six months of service and must have attained age 21 to be eligible.

Contributions

Participants may make pre-tax and/or after-tax contributions up to 100% of their compensation, subject to limitations imposed by the IRC. Participants that attain age 50 before the end of the Plan year are eligible for catch-up contributions. The Employer will make a 100% matching contribution for the first 4% of a participant's contribution. For the years ended December 31, 2011 and 2010, the Employer made contributions of $148,049 and $137,423, respectively. Employee catch-up contributions are not eligible for the Employer match.

Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of the Employer's contributions and Plan earnings (losses) and charged with an allocation of administrative expenses, if any. Allocations are based on participant compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1 - DESCRIPTION OF THE PLAN (continued)

Participants' Investment Options

The assets of the Plan are held by MetLife Insurance Company, the Custodian of the Plan. The Plan permits participants to direct the investment of their accounts into their choice of a guaranteed investment contract or several pooled separate accounts. Participants may change their investment options daily.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. A participant is 100% vested in the Employer's matching contribution after six years of credited service (vested percentage increases 20% every year after the first completed year of service.)

Notes Receivable from Participants

Participants may borrow from their fund accounts, a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a rate of 3.25%, which is commensurate with local prevailing rates. Loan terms range from one to five years, or longer for the purchase of a primary residence. Principal and interest are paid ratably through payroll deductions. These loans mature at various dates through January 2016.

Payment of Benefits

Upon termination of service due to death, retirement on or after normal retirement age, or other reasons, a participant may elect to receive the value of the vested interest in his/her account as an annuity or lump-sum payment. Participants' accounts of $5,000 or less are paid as a lump-sum and do not require the participant's consent. The Plan's provisions also provide for in-service withdrawals or withdrawals in the event of financial hardship, as defined by the Plan.

Forfeitures

Forfeitures are used to reduce Employer contributions. At December 31, 2011 and 2010, forfeited nonvested accounts totaled $4,053 and $2,735, respectively. In 2011 and 2010, Employer contributions were reduced by $4,015 and $2,735, respectively, from forfeited nonvested accounts.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis for Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Investments in money market funds are valued at a stable $1.00 net asset value (NAV), which is the value at which the fund is traded and approximates fair value of the underlying investments. Investments in insurance company pooled separate accounts are reported at the value reported to the Plan by the insurance company, which approximates fair value.

Participant loans are valued at cost which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans, if any, are reclassified as distributions based upon the terms of the Plan document. For the years ended December 31, 2011 and 2010, there were no delinquent participant loans.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Employer absorbs certain administrative costs of the Plan. Although the Employer has elected to pay some administrative costs, it is not obligated to do so. If the Employer ceases to pay all or part of these costs in the future, they will be paid by the Plan's Custodian out of the assets of the Plan.

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan measures, monitors and discloses its assets on a fair value basis in accordance with Financial Accounting Standards Board Accounting Standards Codification 820 (FASB ASC 820), *Fair Value Measurements and Disclosures.* FASB ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 - Valuations based on quoted prices for identical assets or liabilities in active markets;
- Level 2 - Valuations based on quoted prices for similar assets or liabilities or identical assets or liabilities in less active markets, such as dealer or broker markets; and
- Level 3 - Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable, such as pricing models, discounted cash flow models and similar techniques not based on market, exchange, dealer or broker-traded transactions.

The following is a description of the valuation methodologies used for assets measured at fair value and their classification in the valuation hierarchy:

- Money market funds are valued at a stable $1 NAV, which is the value at which the fund is traded and approximates fair value of the underlying investments. Money market funds are considered Level 1 investments.
- Pooled separate accounts are valued at the NAV of shares of the underlying assets held by the Plan at year-end. The pooled separate accounts do not have finite lives, unfunded commitments relating to these types of investments, or significant restrictions on redemptions. Pooled separate accounts are considered Level 2 investments.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

NOTE 3 - FAIR VALUE MEASUREMENTS (continued)

	Fair Value Measurements Using			
December 31, 2011	**Quoted Prices in Active Markets for Identical Assets (Level 1)**	**Significant Other Observable Inputs (Level 2)**	**Significant Unobservable Inputs (Level 3)**	**Total**
Money market funds:				
Fixed interest	$ 50,360	$ -	$ -	$ 50,360
Pooled separate accounts:				
Diversified emerging markets	-	100,889	-	100,889
Large value	-	52,818	-	52,818
Fixed income	-	68	-	68
Large growth	-	305,146	-	305,146
Intermediate term bond	-	72,344	-	72,344
Large cap	-	22,311	-	22,311
Mid cap	-	165,001	-	165,001
Small cap	-	112,991	-	112,991
World stock	-	103,336	-	103,336
Global real estate	-	43,879	-	43,879
Balanced	-	1,193	-	1,193
Multisector bond	-	66,869	-	66,869
Aggressive allocation	-	119,249	-	119,249
Moderate allocation	-	215,694	-	215,694
Total assets at fair value	$ 50,360	$ 1,381,788	$ -	$ 1,432,148
December 31, 2010				
Money market funds:				
Fixed interest	$ 37,196	$ -	$ -	$ 37,196
Pooled separate accounts:				
Diversified emerging markets	-	107,022	-	107,022
Large value	-	108,952	-	108,952
Large growth	-	335,056	-	335,056
Intermediate term bond	-	59,425	-	59,425
Large cap	-	15,767	-	15,767
Mid cap	-	185,063	-	185,063
Small cap	-	101,656	-	101,656
World stock	-	136,787	-	136,787
Global real estate	-	39,666	-	39,666
Balanced	-	4,137	-	4,137
Multisector bond	-	103,966	-	103,966
Aggressive allocation	-	101,397	-	101,397
Moderate allocation	-	121,273	-	121,273
Total assets at fair value	$ 37,196	$ 1,420,167	$ -	$ 1,457,363

NOTE 3 - FAIR VALUE MEASUREMENTS (continued)

The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its value methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 4 - SUMMARY OF INFORMATION CERTIFIED BY THE CUSTODIAN

The Plan administrator has elected the method of annual reporting compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Custodian has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

a. Investments as shown in the accompanying Statements of Net Assets Available for Benefits of $1,432,148 and $1,457,363 as of December 31, 2011 and 2010, respectively.

b. Notes receivable from participants as shown in the accompanying Statements of Net Assets Available for Benefits of $5,268 and $26,156 as of December 31, 2011 and 2010, respectively.

c. Investment income (loss) as shown in the accompanying Statements of Changes in Net Assets Available for Benefits of $(104,705) and $165,496 for the years ended December 31, 2011 and 2010, respectively.

d. Interest income from notes receivable from participants as shown in the accompanying Statements of Changes in Net Assets Available for Benefits of $467 and $514 for the years ended December 31, 2011 and 2010, respectively.

NOTE 4 - SUMMARY OF INFORMATION CERTIFIED BY THE CUSTODIAN (continued)

The fair value of individual investments that represents 5% or more of the Plan's net assets as of December 31, 2011 or 2010 is as follows:

	2011	2010
Pooled separate accounts:		
Fidelity ContraFund - SC2	$ 138,059	$ 128,949
Lord Abb Mid Cap Val	89,275	78,191
MetLife Moder Allocation	144,834	-
Third Ave Sm Cap Val	103,769	97,219
Templeton Developing Mkts	97,534	105,540
Janus Forty Portfolio	148,859	200,449
Harris Oakmark Inter	83,774	123,270
Janus Aspen Series Enterprise	*	106,872
FI Value Leader	*	105,595
Pioneer Strategic Income	*	103,966

* Represents account balances under the 5% threshold.

Investment income (loss) is comprised of the following for the years ended December 31:

	2011	2010
Net appreciation (depreciation) in fair value of investments:		
Pooled separate accounts	$ (105,575)	$ 165,496
Money market funds	870	-
Investment income (loss)	$ (104,705)	$ 165,496

The "net appreciation (depreciation) in fair value of investments" consists of the realized gains or losses, unrealized appreciation (depreciation) on Plan investments, and reinvested dividends and interest.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information certified by the Custodian to the related information included in the financial statements and supplemental schedule.

NOTE 5 - INCOME TAX STATUS

The Plan, through its adoption of a prototype plan from the Custodian, has obtained opinion letters issued to the Custodian, the latest of which is dated December 1, 2008, from the Internal Revenue Service (IRS) stating that the prototype plan is qualified under Section 401(a) of the IRC and that any employer adopting this plan will be considered to have a qualified plan under Section 401(a) of the IRC. The prototype plan opinion letter has been relied upon by this Plan. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their account.

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

The investments in pooled separate accounts and money market funds are managed by MetLife Insurance Company, the Custodian of the Plan. Accordingly, these investments and transactions qualify as party-in-interest transactions. Investments totaled $1,432,148 and $1,457,363 at December 31, 2011 and 2010, respectively.

NOTE 8 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31, 2011 and 2010:

	2011	2010
Statements of Net Assets Available for Benefits		
Net assets available for benefits per the financial statements	$ 1,657,465	$ 1,666,942
Contribution receivable	-	(46,000)
Net assets available for benefits per Form 5500, at fair value	$ 1,657,465	$ 1,620,942

The following is a reconciliation of changes in net assets available for benefits per the financial statements to Form 5500 as of December 31, 2011 and 2010:

	2011	2010
Statements of Changes in Net Assets Available for Benefits		
Net change in net assets per the financial statements	$ (9,477)	$ 469,127
Contribution receivable	46,000	(46,000)
Change in net assets available for benefits per Form 5500	$ 36,523	$ 423,127

NOTE 10 - SUBSEQUENT EVENTS

Management evaluated subsequent events through December 10, 2012, the date the financial statements were available to be issued. Events or transactions occurring after December 31, 2011, but prior to December 12, 2012 that provided additional evidence about conditions that existed at December 31, 2011, have been recognized in the financial statements for the period ended December 31, 2011. Events or transactions that provided evidence about conditions that did not exist at December 31, 2011, but arose before the financial statements were available to be issued have not been recognized in the financial statements for the period ended December 31, 2011.

SUPPLEMENTAL INFORMATION

GOOSE ISLAND BEER COMPANY 401(K) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR) -
FORM 5500, SCHEDULE H, PART IV, LINE 4(i)
E.I.N. 36-3993244 PLAN NUMBER 001
December 31, 2011

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	MetLife Insurance Company	MFS Emerging Mkts Equity	(1)	$ 3,355
*	MetLife Insurance Company	MFS Value Portfolio	(1)	11
*	MetLife Insurance Company	BlackRock Diversified	(1)	68
*	MetLife Insurance Company	Fidelity ContraFund - SC2	(1)	138,059
*	MetLife Insurance Company	West As Mgt U.S. Govt	(1)	15,957
*	MetLife Insurance Company	PIMCO Total Return	(1)	16,053
*	MetLife Insurance Company	T. Rowe Price Large Cap Val	(1)	6,989
*	MetLife Insurance Company	Lord Abb Mid Cap Val	(1)	89,275
*	MetLife Insurance Company	Van Kampen Comstock	(1)	6,423
*	MetLife Insurance Company	MetLife Conservative Allocation	(1)	25,117
*	MetLife Insurance Company	MetLife Conservative - Moderate Allocation	(1)	16,565
*	MetLife Insurance Company	MetLife Moderate Allocation	(1)	144,834
*	MetLife Insurance Company	MetLife Moderate - Aggr Allocation	(1)	44,501
*	MetLife Insurance Company	T. Rowe Price Large Cap Gro	(1)	9,013
*	MetLife Insurance Company	Oppen Global Equity	(1)	923
*	MetLife Insurance Company	Third Ave Small Cap Val	(1)	103,769
*	MetLife Insurance Company	MetLife Stock Index	(1)	1,993
*	MetLife Insurance Company	Clarion Glbl	(1)	43,879
*	MetLife Insurance Company	Amer Funds Bal	(1)	1,193
*	MetLife Insurance Company	Amer Funds Gro	(1)	13,073
*	MetLife Insurance Company	Janus Aspen Series Enterprise	(1)	75,649
*	MetLife Insurance Company	Legg Mason ClrBr Agg Gro	(1)	514
*	MetLife Insurance Company	BlackRock Large Cap Value	(1)	2,800
*	MetLife Insurance Company	Jennison Growth	(1)	593
*	MetLife Insurance Company	T. Rowe Price Small Cap Gro	(1)	4,818
*	MetLife Insurance Company	Opp Capital Appreciation	(1)	1,042
*	MetLife Insurance Company	Davis Venture Value	(1)	1,998
*	MetLife Insurance Company	LggMsnClrBr Var Fun Val	(1)	1,008
*	MetLife Insurance Company	Lazard Mid Cap	(1)	77
*	MetLife Insurance Company	BlackRock Money Mkt	(1)	9,351
*	MetLife Insurance Company	BlackRock Legacy	(1)	1,516
*	MetLife Insurance Company	MetLife Agg Strategy	(1)	74,748
*	MetLife Insurance Company	Money Market Fixed Account	(1)	41,009
*	MetLife Insurance Company	LggMsn ClrBr Var Small Cap Gr	(1)	4,404
*	MetLife Insurance Company	Temp Foreign Sec Fnd Cl 2	(1)	18,639
*	MetLife Insurance Company	Templeton Developing Mkts	(1)	97,534
*	MetLife Insurance Company	Janus Forty Portfolio	(1)	148,859
*	MetLife Insurance Company	Harris Oakmark Inter	(1)	83,774
*	MetLife Insurance Company	FI Value Leader	(1)	46,384
*	MetLife Insurance Company	MFS Total Return Por-CL F	(1)	29,178
*	MetLife Insurance Company	Pioneer Strategic Income	(1)	66,869
*	MetLife Insurance Company	LeggMasn West Ast Crp Bnd	(1)	40,334
	Notes receivable from participants	Participant loans: 3.25%, with various maturities		5,268
TOTAL ASSETS HELD FOR INVESTMENT PURPOSES				$ 1,437,416

The above information has been certified as complete and accurate by MetLife Insurance Company, the Custodian of the Plan.

* Represents party-in-interest.

(1) Cost information may be omitted as the investment is participant-directed.

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2011 and ending 12/31/2011

Name of plan

GOOSE ISLAND BEER COMPANY 401(k) PLAN

Employer Identification Number

36-3993244

Three-digit plan number ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	MetLIfe	Amer Funds Gro All I8776U	105	105
	MetLIfe	Amer Funds Gro All I8996U	9,608	9,608
	MetLife	JanusAspenSer Enter JA006U	28,789	28,789
	MetLife	JanusAspenSer Enter JA996U	46,860	46,860
	MetLife	Legg Mason ClrBr Agg Gr JF006U	130	130
	MetLIfe	Legg Mason ClrBr Agg Gr JF996U	384	384
	MetLife	BlkRock Lg Cap Val JH006U	942	942
	MetLife	BlkRock Lg Cap Val JH776U	65	65
	MetLife	BlkRock Lg Cap Val JH996U	1,793	1,793
	MetLife	Jennison Growth Port JO006U	129	129
	MetLife	Jennison Growth Port HO996U	464	464
	MetLife	T Rowe Price Sm CapGr JS006U	1,297	1,297
	MetLIfe	T Rowe Price Sm CapGr JS996U	3,520	3,520
	MetLife	Opp Cap Appr JY006U	234	234
	MetLife	Opp Cap Appr JY96U	808	808
	MetLife	Davis Venture Value KK006U	40	40
	MetLife	Davis Venture Value KK996U	1,958	1,958
	MetLife	LggManClrBr Var FunVal KR006U	106	106
	MetLife	LggManClrBr Var FunVal KR996U	903	903
	MetLife	Lazard MidCap Port K2006U	19	19
	MetLife	Lazard MidCap Port K2996U	57	57
	MetLife	BlackRock Money Mkt Por K9006U	3,206	3,206
	MetLife	BlackRock Money Mkt Por K9996U	6,145	6,145
	MetLife	BlackRock Leg LgCapGr LG006U	287	287
	MetLife	BlackRock Leg LgCapGr LG996U	1,229	1,229
	MetLife	MetLife Agg Strategy MN006U	16,468	16,468
	MetLife	MetLife Agg Strategy MN996U	58,279	58,279
	MetLife	LggMan ClrBr Var SmCpGr SS006U	1,577	1,577
	MetLife	LggMan ClrBr Var SmCpGr SS996U	2,826	2,826
	MetLife	Temp Foreign SecFndCl2 VG006U	12,464	12,464
	MetLife	Temp Foreign SecFndC12 VG776U	97	97
	MetLife	Temp Foreign SecFndC12 VG996U	6,079	6,079
	MetLife	Templeton Devlp Mkts VQ006U	39,043	39,043
	MetLife	Templeton Devlp Mkts VQ996U	58,491	58,491
	MetLife	Janus Forty Port 4A006U	61,383	61,383
	MetLife	Janus Forty Port 4A996U	87,476	87,476
	MetLife	Harris Oakmark Int Por 4C006U	26,904	26,904
	MetLife	Harris Oakmark Int Por 4C996U	56,870	56,870
	MetLife	F1 Val Leaders Por 4F006U	18,986	18,986

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2011 and ending 12/31/2011

Name of plan
GOOSE ISLAND BEER COMPANY 401(k) PLAN

Employer Identification Number
36-3993244

Three-digit plan number ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	MetLife	F1 Val Leaders Port 4F996U	27,398	27,398
	MetLife	MFS Tot Ret Por-Cl F 4I006U	11,593	11,593
	MetLife	MFS Tot Ret Por-Cl F 4I996U	17,585	17,585
	MetLife	Pioneer Strategic Inc 4J006U	31,147	31,147
	MetLife	Pioneer Strategic Inc 4J996U	35,722	35,722
	MetLife	LeggMasn West AstCrpBnd 4O006U	14,933	14,933
	MetLife	LeggMaan West AstCrpBnd 4O996U	25,401	25,401
	MetLIfe	Fixed Account	41,009	41,009

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2011 and ending 12/31/2011

Name of plan

GOOSE ISLAND BEER COMPANY 401(k) PLAN

Employer Identification Number

36-3993244

Three-digit plan number ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	MetLife	MFS Emerging Mkt Equity AU006U	787	787
	MetLife	MFS Emerging Mkt Equity AU996U	2,568	2,568
	MetLife	MFS Value Portfolio BD996U	11	11
	MetLife	BlackRock Diversified FA996U	68	68
	MetLife	Fidelity ContFund SC2 FT006U	48,125	48,125
	MetLife	Fidelity ContFund SC2 FT996U	89,934	89,934
	MetLife	West As Mgt US Govt Por GV006U	7,146	7,146
	MetLIfe	West As Mgt US Govt Por GV996U	8,811	8,811
	MetLIfe	PIMCO Tot Return Port HK006U	5,015	5,015
	MetLife	PIMCO Tot Return PortHK776U	165	165
	MetLIfe	PIMCO Tot Return Port HK996U	10,873	10,873
	MetLIfe	T Rowe Price Lg Cap Val HL006U	3,910	3,910
	MetLIfe	T Rowe Price Lg Cap Val HL996U	3,079	3,079
	MetLife	Lord Abb MidCap Val Por HN006U	26,706	26,706
	MetLife	Lord Abb MidCap Val Por HN996U	62,569	62,569
	MetLife	Van Kamp Comstock Por HR006U	1,902	1,902
	MetLife	Van Kemp Comstock Por HR996U	4,522	4,522
	MetLife	MetLife Conser All Por H5006U	10,428	10,428
	MetLife	MetLife Conser All Por H5996U	14,689	14,689
	MetLife	Met ConserMod All Por H6006U	3,274	3,274
	MetLife	Met ConserMod All Por H6996U	13,291	13,291
	MetLife	MetLife Moder All Por H7006U	33,958	33,958
	MetLife	MetLife Moder All Por H7776U	1,209	1,209
	MetLife	MetLife Moder All Por H7996U	109,667	109,667
	MetLife	Met Moder Agg All Por H8006U	12,500	12,500
	MetLIfe	Met Moder Agg All Por H8996U	32,001	32,001
	MetLife	T Ro Pri Lg Cap Gro Por IF006U	3,244	3,244
	MetLIfe	T Ro Pri Lg Cap Gro Por IF996u	5,768	5,768
	Metlife	Oppen Glo Equity Por IK00yU	212	212
	MetLife	Oppen Glo Equity Por IK996U	711	711
	MetLife	Third Ave Sm Cap Val IT006U	39,514	39,514
	MetLife	Third Ave Sm Cap Val IT996U	64,256	64,256
	MetLife	MetLife Stock Ind Por I2006U	465	465
	MetLife	MetLIfe Stock Ind Por I2996U	1,528	1,528
	MetLife	Clarion Glbl Real Est I3006U	19,184	19,184
	MetLife	Clarion Glbl Real Est I3996U	24,695	24,695
	MetLife	Amer Funds Bal All I7006U	189	189
	MetLife	Amer Funds Bal All I7996U	1,005	1,005
	MetLife	Amer Funds Gro All I8006U	3,360	3,360