

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>			
A This return/report is for:	☒ a single-employer plan	☐ a multiple-employer plan (not multiemployer)	☐ a one-participant plan
B This return/report is:	☐ the first return/report	☐ the final return/report	
	☐ an amended return/report	☐ a short plan year return/report (less than 12 months)	
C Check box if filing under:	☒ Form 5558	☐ automatic extension	☐ DFVC program
	☐ special extension (enter description)		

Part II Basic Plan Information —enter all requested information			
1a Name of plan SAMUEL ADAMS BREWERY COMPANY, LTD. LOCAL UNION NO. 1199 PENSION PLAN		1b Three-digit plan number (PN) ►	002
		1c Effective date of plan 07/01/1991	
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) SAMUEL ADAMS BREWERY COMPANY, LTD. 1625 CENTRAL PARKWAY CINCINNATI, OH 45214		2b Employer Identification Number (EIN)	31-1501402
		2c Sponsor's telephone number	513-412-3210
		2d Business code (see instructions)	312120
3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address THE BOSTON BEER COMPANY BENEFITS COMMITTEE ONE DESIGN CENTER PLACE, SUITE 850 BOSTON, MA 02210		3b Administrator's EIN	04-3537265
		3c Administrator's telephone number	617-368-5000
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.		4b EIN	
a Sponsor's name		4c PN	
5a Total number of participants at the beginning of the plan year		5a	106
b Total number of participants at the end of the plan year		5b	106
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item).....		5c	
6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)		☒ Yes ☐ No	
b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.).....		☒ Yes ☐ No	

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	07/02/2013	WILLIAM URICH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/02/2013	MARTIN ROPER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address; include room or suite number (optional)			Preparer's telephone number (optional)

Part III Financial Information			
7	Plan Assets and Liabilities		
		(a) Beginning of Year	(b) End of Year
a	Total plan assets	7a 1756750	2045370
b	Total plan liabilities	7b	
c	Net plan assets (subtract line 7b from line 7a)	7c 1756750	2045370
8	Income, Expenses, and Transfers for this Plan Year	(a) Amount	(b) Total
a	Contributions received or receivable from:		
(1)	Employers	8a(1) 103770	
(2)	Participants	8a(2)	
(3)	Others (including rollovers)	8a(3)	
b	Other income (loss)	8b 240908	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c	344678
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d 47601	
e	Certain deemed and/or corrective distributions (see instructions)	8e	
f	Administrative service providers (salaries, fees, commissions)	8f 8457	
g	Other expenses	8g	
h	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h	56058
i	Net income (loss) (subtract line 8h from line 8c)	8i	288620
j	Transfers to (from) the plan (see instructions)	8j	

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1B 1G
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10	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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a	X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b	X	
c	Was the plan covered by a fidelity bond?	10c	X	5000000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d	X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	X	
f	Has the plan failed to provide any benefit when due under the plan?	10f	X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		

Part VI Pension Funding Compliance			
11	Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)	☒ Yes ☐ No	
11a	Enter the amount from Schedule SB line 39	11a	0
12	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ..	☐ Yes ☒ No	
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)			
a	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 letter ruling granting the waiver. Month Day Year		
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.			
b	Enter the minimum required contribution for this plan year	12b	

c Enter the amount contributed by the employer to the plan for this plan year.....	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?.....	☐ Yes ☐ No ☐ N/A	

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	☐ Yes ☒ No
c 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.)	
13c(1) Name of plan(s):	13c(2) EIN(s)

Part VIII Trust Information (optional)

14a Name of trust	14b Trust's EIN

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>SAMUEL ADAMS BREWERY COMPANY, LTD. LOCAL UNION NO. 1199 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SAMUEL ADAMS BREWERY COMPANY, LTD.</u>	D Employer Identification Number (EIN) <u>31-1501402</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>	
2 Assets:	
a Market value	2a <u>1756142</u>
b Actuarial value	2b <u>1857314</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>20</u> <u>518049</u>
b For terminated vested participants.....	3b <u>27</u> <u>173666</u>
c For active participants:	
(1) Non-vested benefits.....	3c(1) <u>36100</u>
(2) Vested benefits.....	3c(2) <u>1010073</u>
(3) Total active	3c(3) <u>59</u> <u>1046173</u>
d Total	3d <u>106</u> <u>1737888</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>7.14 %</u>
6 Target normal cost.....	6 <u>98121</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>06/28/2013</u>
Signature of actuary	Date
<u>BARRY D. COHEN</u>	<u>11-03157</u>
Type or print name of actuary	Most recent enrollment number
<u>ALBION CONSULTING GROUP, INC.</u>	<u>617-630-6980</u>
Firm name	Telephone number (including area code)
<u>2 ALBION PLACE</u> <u>NEWTON, MA 02459</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	7507
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	7507
10	Interest on line 9 using prior year's actual return of <u>-5.70%</u>		-428
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		43
b	Interest on (a) using prior year's effective interest rate of <u>6.13%</u> except as otherwise provided (see instructions)		3
c	Total available at beginning of current plan year to add to prefunding balance		46
d	Portion of (c) to be added to prefunding balance		46
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	7125

Part III Funding Percentages			
14	Funding target attainment percentage	14	106.46 %
15	Adjusted funding target attainment percentage	15	106.87 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/30/2012	34437				
04/13/2012	31070				
07/12/2012	38263				
Totals ►			18(b)	103770	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	101192
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0		0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	98121	
b Excess assets, if applicable, but not greater than line 31a	31b	98121	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	101192	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	101192	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>		

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Samuel Adams Brewery Company, Ltd. Local Union No. 1199 Pension Plan	B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Samuel Adams Brewery Company, Ltd.	D Employer Identification Number (EIN) 31-1501402
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2012</u>			
2 Assets:			
a Market value	2a		1,756,142
b Actuarial value	2b		1,857,314
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	20	518,049
b For terminated vested participants.....	3b	27	173,666
c For active participants:			
(1) Non-vested benefits	3c(1)		36,100
(2) Vested benefits	3c(2)		1,010,073
(3) Total active.....	3c(3)	59	1,046,173
d Total.....	3d	106	1,737,888
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		7.14
6 Target normal cost	6		98,121

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<div style="text-align: center;"> Signature of actuary </div> <div style="text-align: center;"> BARRY D. COHEN Type or print name of actuary ALBION CONSULTING GROUP, INC. Firm name 2 ALBION PLACE Address of the firm NEWTON MA 02459 </div>	<div style="text-align: center;"> <u>6/28/13</u> Date 11-03157 Most recent enrollment number (617) 630-6980 Telephone number (including area code) </div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	7,507
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	7,507
10 Interest on line 9 using prior year's actual return of <u>(5.70)</u> %		(428)
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		43
b Interest on (a) using prior year's effective interest rate of <u>6.13</u> % except as otherwise provided (see instructions)		3
c Total available at beginning of current plan year to add to prefunding balance		46
d Portion of (c) to be added to prefunding balance		46
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	7,125

Part III Funding Percentages

14 Funding target attainment percentage	14	106.46 %
15 Adjusted funding target attainment percentage	15	106.87 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.00 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/30/2012	34,437				
04/13/2012	31,070				
07/12/2012	38,263				
Totals ▶			18(b)	103,770	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	101,192

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:				
1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used	
5.54 %	6.85 %	7.52 %		
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....		27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	98,121
b Excess assets, if applicable, but not greater than line 31a		31b	98,121
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment.....		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	101,192
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	101,192
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected ☐ 2 plus 7 years ☐ 15 years			
b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011			
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

ATTACHMENT TO 2012 SCHEDULE SB (FORM 5500)**Plan Sponsor: Samuel Adams Brewery Company, Ltd.****Plan: Samuel Adams Brewery Company, Ltd. Local Union No. 1199 Pension Plan****EIN: 31-1501402****Plan No.: 002**

Schedule SB, line 19 - Discounted Employer Contributions

Plan Year Beginning:	1/1/2012
Plan Year Ending:	12/31/2012
Effective Interest Rate for Plan Year:	7.14%
Adjusted Interest Rate for Plan Year for Late Quarterly Installments	12.14%

Contributions made to the plan				
Line #	Date of Payment	Amount of Payment	Applicable Plan Year	Discounted Contributions
19a	N/A	0	N/A	0
19b	N/A	0	N/A	0
19c	3/30/2012	34,437	2012	33,855
	4/13/2012	31,070	2012	30,463
	7/12/2012	38,263	2012	36,874
Total		103,770		101,192

ATTACHMENT TO 2012 SCHEDULE SB (FORM 5500)

Plan Sponsor: Samuel Adams Brewery Company, Ltd.

Plan: Samuel Adams Brewery Company, Ltd. Local Union No. 1199 Pension Plan

EIN: 31-1501402

Plan No.: 002

Schedule SB, line 22 - Description of Weighted Average Retirement Age

<u>Age</u>	<u>Rate</u>	<u>Probability</u>	<u>Weighted Age</u>
60	5%	5.00%	3.00
61	5%	4.75%	2.90
62	20%	18.05%	11.19
63	5%	3.61%	2.27
64	5%	3.43%	2.20
65	100%	65.16%	42.35

Weighted Average Retirement Age: 64

Weighted average retirement age is determined by weighting each age by the probability of reaching that age (i.e. not retiring at a prior age) and taking the sum of the weighted ages.

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Schedule SB, line 26 - Schedule of Active Participant Data

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 to 29	0		0		1		0		0		0		0		0		0		0	
30 to 34	0		2		8		1		0		0		0		0		0		0	
35 to 39	0		0		3		2		1		0		0		0		0		0	
40 to 44	0		6		1		1		1		0		0		0		0		0	
45 to 49	0		2		4		1		0		0		0		0		0		0	
50 to 54	0		0		3		0		1		4		0		0		0		0	
55 to 59	0		0		1		2		3		5		0		0		0		0	
60 to 64	0		0		1		0		0		5		0		0		0		0	
65 to 69	0		0		0		0		0		0		0		0		0		0	
70 & up	0		0		0		0		0		0		0		0		0		0	
Total	0		10		22		7		6		14		0		0		0		0	

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

A. ACTUARIAL COST METHOD

The actuarial cost method used to calculate the costs and liabilities of the plan is the Accrued Benefit or Unit Credit Actuarial Cost Method. Under this method, the target normal cost is based on the benefits expected to be earned during the plan year and the target liability is based on the benefits accrued to date. The target normal cost is the actuarial present value of one year's benefit accrual on this basis. The target liability is the actuarial present value of the accrued benefit.

For minimum contribution purposes, the target liability shortfall is calculated each year and a base is established equal to the shortfall less the present value of any existing bases, amortized over 7 years.

All employees who are plan participants on a valuation date are included in the actuarial valuation.

B. ASSET VALUATION METHOD

The actuarial value of asset method was developed to smooth assets over a 24-month period, consistent with Notice 2009-22.

C. ACTUARIAL ASSUMPTIONS

The following actuarial assumptions were used in the actuarial valuation:

<u>Segment Rates</u>	<u>MAP-21</u>	
	<u>Yes</u>	<u>No</u>
1 ST segment rate (duration 1 to 5 years)	5.54%	1.98%
2 nd segment rate (duration 6 to 20 years)	6.85%	5.07%
3 rd segment rate (duration 21 and later)	7.52%	6.19%
Equivalent effective rate:		
Current Year	7.14%	5.61%
Previous Year	6.13%	6.13%
<u>Asset Return Increase</u>	6.50% per year.	

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

(continued)

C. ACTUARIAL ASSUMPTIONS (cont'd)

Pre- and Post-retirement Mortality

The combined table projected to 2012, with sex distinct rates, based on Notice 2008-85.

Retirement Age

For active participants:

<u>Age</u>	<u>Rate</u>
60	0.05
61	0.05
62	0.20
63	0.05
64	0.05
65	1.00

For terminated participants: Age 65

Withdrawal

<u>Age</u>	<u>Rate</u>
20	0.079
25	0.077
30	0.074
35	0.069
40	0.061
45	0.052
50	0.036
55	0.014
60	0.001
65	0.000

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

(continued)

C. ACTUARIAL ASSUMPTIONS (cont'd)

<u>Disability</u>	<u>Age</u>	<u>Rate</u>
	20	0.0003
	25	0.0003
	30	0.0004
	35	0.0005
	40	0.0007
	45	0.0010
	50	0.0018
	55	0.0036
	60	0.0090
	65	0.0000

<u>Pre-retirement Death Benefit</u>	90% of plan participants are married and husbands are 3 years older than wives.
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<u>Number of Hours Worked</u>	1,500 per year.
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<u>Plan Expenses</u>	Estimate based on prior year's actual expenses. \$3,000 for 2012.
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<u>IRC Maximum Benefit and Compensation Limitations</u> <i>Benefit Limit</i>	\$200,000 for 2012.
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ATTACHMENT TO 2012 SCHEDULE SB (FORM 5500)

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SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

<u>Covered Employees</u>	All employees of the Samuel Adams Brewery Company, Ltd. who are members of Local Union No. 1199.
<u>Eligibility Requirements</u>	1 st of the month following completion of 12 consecutive months of employment during which at least 750 Hours of Service are earned.
<u>Vesting Service</u>	Plan year in which an employee completes at least 750 Hours of Service.
<u>Credited Service</u>	Plan year in which an employee completes at least 1,500 Hours of Service. A partial year will be granted if at least 750 Hours of Service are completed during the Plan Year.
<u>Normal Retirement Date</u>	The normal retirement date is the first of the month coincident with or next following the later of (a) the participant's 65 th birthday and (b) the 5 th anniversary of participation.
<u>Normal Retirement Benefit</u>	The monthly normal retirement benefit is equal to the sum of the Benefit Credits earned in a given time period based on Credited Service earned after July 1, 1991 (maximum 30 years).

<u>Time Period</u>	<u>Benefit Credit</u>
7/1/1991 - 12/31/1993	\$20.00
1/1/1994 - 12/31/1995	\$21.00
1/1/1996 - 12/31/1999	\$25.00
1/1/2000 - 12/31/2000	\$26.00
1/1/2001 - 12/31/2001	\$27.00
1/1/2002 - 12/31/2003	\$30.00
1/1/2004 - 12/31/2005	\$32.00
1/1/2006 - 12/31/2006	\$36.50
1/1/2007 - 12/31/2007	\$37.50
1/1/2008 - 12/31/2008	\$38.50
1/1/2009 - 12/31/2009	\$39.75
1/1/2010 - 12/31/2010	\$41.00
1/1/2011 and after	\$42.25

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SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

(continued)

<u>Early Retirement Date</u>	A participant may retire early upon attaining age 55 and completing at least ten years of Vesting Service.
<u>Early Retirement Benefit</u>	The monthly benefit payable upon early retirement is the participant's accrued normal retirement benefit actuarially reduced.
<u>Vesting</u>	An active participant is 100% vested upon (i) completion of 5 years of Vesting Service, or (ii) on or after normal retirement age.
<u>Vested Terminated Benefit</u>	The vested accrued benefit of a terminated participant is payable as a monthly pension at age 65. Benefits may be payable as early as age 55 provided the participant has at least ten years of Vested Service. Benefits payable before age 65 are reduced as for Early Retirement.
<u>Pre-retirement Death</u>	A married participant with at least 5 years of Vesting Service is covered by a pre-retirement death benefit.
<u>Pre-retirement Death Benefit</u>	Calculated as for Early Retirement reflecting a 50% Joint & Survivor Annuity payment form.
<u>Disability Retirement</u>	Disabled and 15 years of Vesting Service.
<u>Disability Benefit</u>	Calculated as for Normal Retirement payable immediately without reduction for early commencement.
<u>Normal Form of Payment</u>	The normal form of payment is a life annuity for single participants. A participant who is married at time of benefit commencement will automatically receive an actuarially reduced 50% joint and survivor annuity unless he elects one of the optional forms of payment with spousal consent.

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SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

(continued)

Optional Forms of Payment

A participant may elect (with spouse's consent, if required) any one of the following forms of payment:

- (1) joint and survivor annuity with 50% or 75% continued to the participant's surviving spouse;
- (2) joint and survivor annuity with 100% continued to the participant's surviving beneficiary;
- (3) life annuity; or
- (4) ten year certain and life.