

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 1)

The Boston Beer Company, Inc.  
(Name of Issuer)

Class A Common Stock  
(Title of Class of Securities)

100557-10-7  
(CUSIP Number)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 Name Of Reporting Person H&Q LONDON VENTURES  
 IRS Identification No. Of Above Person 94-2966540

2 Check The Appropriate Box If A Member Of A Group (a) [ ]  
 (b) [x]

3 SEC USE ONLY

4 Citizenship Or Place Of Organization  
 England

5 Sole Voting Power  
 -0-

NUMBER OF  
 BENEFICIALLY  
 REPORTING

6 Shared Voting Power SHARES  
 1,457,565 OWNED BY EACH

7 Sole Dispositive Power PERSON WITH  
 -0-

8 Shared Dispositive Power  
 1,457,565

9 Aggregate Amount Beneficially Owned By Each Reporting Person  
 1,457,565

10 Check Box If The Aggregate Amount In Row (9) Excludes  
 Certain Shares\* [ ]

11 Percent Of Class Represented By Amount In Row 9  
 9.1%

12 Type Of Reporting Person\*  
 PN

1 Name Of Reporting Person H&Q VENTURES INTERNATIONAL C.V.  
 IRS Identification No. Of Above Person 98-0059340

2 Check The Appropriate Box If A Member Of A Group (a) [ ]  
 (b) [x]

3 SEC USE ONLY

4 Citizenship Or Place Of Organization

Netherlands Antilles

5 Sole Voting Power

-0-

NUMBER OF  
BENEFICIALLY  
REPORTING

6 Shared Voting Power

SHARES

1,457,565

OWNED BY EACH

7 Sole Dispositive Power

PERSON WITH

-0-

8 Shared Dispositive Power

1,457,565

9 Aggregate Amount Beneficially Owned By Each Reporting Person

1,457,565

10 Check Box If The Aggregate Amount In Row (9) Excludes  
Certain Shares\*

[ ]

11 Percent Of Class Represented By Amount In Row 9

9.1%

12 Type Of Reporting Person\*

PN

CUSIP No. 100557-10-7

SCHEDULE 13G

Page 4 of 17

1 Name Of Reporting Person HAMQUIST

IRS Identification No. Of Above Person

94-2800484

2 Check The Appropriate Box If A Member Of A Group

(a) [ ]

(b) [x]

3 SEC USE ONLY

4 Citizenship Or Place Of Organization

California

5 Sole Voting Power

-0-

NUMBER OF  
BENEFICIALLY

6 Shared Voting Power

SHARES

1,457,565

OWNED BY EACH

REPORTING

7 Sole Dispositive Power PERSON WITH

-0-

8 Shared Dispositive Power

1,457,565

9 Aggregate Amount Beneficially Owned By Each Reporting Person

1,457,565

10 Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares\* [ ]

11 Percent Of Class Represented By Amount In Row 9

9.1%

12 Type Of Reporting Person\*

CUSIP No. 100557-10-7

SCHEDULE 13G

Page 5 of 17

1 Name Of Reporting Person H&Q INVESTORS

IRS Identification No. Of Above Person 94-2917768

2 Check The Appropriate Box If A Member Of A Group (a) [ ]

(b) [x]

3 SEC USE ONLY

4 Citizenship Or Place Of Organization

California

5 Sole Voting Power

-0-

NUMBER OF

6 Shared Voting Power SHARES

BENEFICIALLY

1,457,565 OWNED BY EACH

REPORTING

7 Sole Dispositive Power PERSON WITH

-0-

8 Shared Dispositive Power

1,457,565

9 Aggregate Amount Beneficially Owned By Each Reporting Person

1,457,565

10 Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares\* [ ]

11 Percent Of Class Represented By Amount In Row 9

9.1%

12 Type Of Reporting Person\*

PN

CUSIP No. 100557-10-7

SCHEDULE 13G

Page 6 of 17

1 Name Of Reporting Person H&Q VENTURES IV

IRS Identification No. Of Above Person

94-2940347

2 Check The Appropriate Box If A Member Of A Group

(a) [ ]

3 SEC USE ONLY

(b) [x]

4 Citizenship Or Place Of Organization

California

5 Sole Voting Power

-0-

NUMBER OF

BENEFICIALLY

REPORTING

6 Shared Voting Power

SHARES

1,457,565

OWNED BY EACH

7 Sole Dispositive Power

PERSON WITH

-0-

8 Shared Dispositive Power

1,457,565

9 Aggregate Amount Beneficially Owned By Each Reporting Person

1,457,565

10 Check Box If The Aggregate Amount In Row (9) Excludes  
Certain Shares\*

[ ]

11 Percent Of Class Represented By Amount In Row 9

9.1%

12 Type Of Reporting Person\*

PN

1 Name Of Reporting Person HAMCO CAPITAL CORPORATION  
 IRS Identification No. Of Above Person 94-2731560

2 Check The Appropriate Box If A Member Of A Group (a) [ ]  
 (b) [x]

3 SEC USE ONLY

4 Citizenship Or Place Of Organization  
 California

5 Sole Voting Power  
 -0-

NUMBER OF  
 BENEFICIALLY  
 REPORTING

6 Shared Voting Power SHARES  
 1,457,565 OWNED BY EACH

7 Sole Dispositive Power PERSON WITH  
 -0-

8 Shared Dispositive Power  
 1,457,565

9 Aggregate Amount Beneficially Owned By Each Reporting Person  
 1,457,565

10 Check Box If The Aggregate Amount In Row (9) Excludes  
 Certain Shares\* [ ]

11 Percent Of Class Represented By Amount In Row 9  
 9.1%

12 Type Of Reporting Person\*  
 CO

1 Name Of Reporting Person HAMBRECHT & QUIST VENTURE PARTNERS  
 IRS Identification No. Of Above Person 94-2949080

2 Check The Appropriate Box If A Member Of A Group (a) [ ]  
 (b) [x]

3 SEC USE ONLY

4 Citizenship Or Place Of Organization

California

5 Sole Voting Power

-0-

NUMBER OF  
BENEFICIALLY  
REPORTING

6 Shared Voting Power

SHARES

1,457,565

OWNED BY EACH

7 Sole Dispositive Power

PERSON WITH

-0-

8 Shared Dispositive Power

1,457,565

9 Aggregate Amount Beneficially Owned By Each Reporting Person

1,457,565

10 Check Box If The Aggregate Amount In Row (9) Excludes  
Certain Shares\*

[ ]

11 Percent Of Class Represented By Amount In Row 9

9.1%

12 Type Of Reporting Person\*

PN

1 Name Of Reporting Person HAMBRECHT & QUIST CALIFORNIA

IRS Identification No. Of Above Person

94-2856927

2 Check The Appropriate Box If A Member Of A Group

(a) [ ]

(b) [x]

3 SEC USE ONLY

4 Citizenship Or Place Of Organization

California

5 Sole Voting Power

-0-

NUMBER OF  
BENEFICIALLY

6 Shared Voting Power

SHARES

		1,457,565	OWNED BY EACH
REPORTING	7	Sole Dispositive Power	PERSON WITH
		-0-	
	8	Shared Dispositive Power	
		1,457,565	
9	Aggregate Amount Beneficially Owned By Each Reporting Person		
		1,457,565	
10	Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares*		
			[ ]
11	Percent Of Class Represented By Amount In Row 9		
		9.1%	
12	Type Of Reporting Person*		
		CO	

1	Name Of Reporting Person HAMBRECHT & QUIST GROUP		
	IRS Identification No. Of Above Person		94-3246636
2	Check The Appropriate Box If A Member Of A Group		
			(a) [ ]
			(b) [x]
3	SEC USE ONLY		
4	Citizenship Or Place Of Organization		
		Delaware	
	5	Sole Voting Power	
		-0-	
NUMBER OF	6	Shared Voting Power	SHARES
BENEFICIALLY		1,457,565	OWNED BY EACH
REPORTING	7	Sole Dispositive Power	PERSON WITH
		-0-	
	8	Shared Dispositive Power	
		1,457,565	
9	Aggregate Amount Beneficially Owned By Each Reporting Person		
		1,457,565	

10 Check Box If The Aggregate Amount In Row (9) Excludes  
Certain Shares\* [ ]

11 Percent Of Class Represented By Amount In Row 9

9.1%

12 Type Of Reporting Person\*

CO

CUSIP No. 100557-10-7

SCHEDULE 13G

Page 11 of 17

1 Name Of Reporting Person WILLIAM R. HAMBRECHT

IRS Identification No. Of Above Person

119-26-1941

2 Check The Appropriate Box If A Member Of A Group

(a) [ ]

(b) [x]

3 SEC USE ONLY

4 Citizenship Or Place Of Organization

United States

5 Sole Voting Power

-0-

NUMBER OF  
BENEFICIALLY  
REPORTING

6 Shared Voting Power

SHARES

1,457,565

OWNED BY EACH

7 Sole Dispositive Power

PERSON WITH

-0-

8 Shared Dispositive Power

1,457,565

9 Aggregate Amount Beneficially Owned By Each Reporting Person

1,457,565

10 Check Box If The Aggregate Amount In Row (9) Excludes  
Certain Shares\* [ ]

11 Percent Of Class Represented By Amount In Row 9

9.1%

12 Type Of Reporting Person\*

IN

Item 1(a). Name of Issuer.

The Boston Beer Company, Inc. (the "Issuer").

Item 1(b). Address of Issuer's Principal Executive Offices.

75 Arlington Street, 5th Floor, Boston, MA 02116.

Item 2(a). Names of Persons Filing.

Reference is made to Item 1 of each of the cover pages of this Schedule, which Items are incorporated by reference herein.

Item 2(b). Address of Principal Business Office or, if none, Residence.

The address of each reporting person is One Bush Street, San Francisco, California 94104.

Item 2(c). Citizenship.

Reference is made to Item 4 of each of the cover pages of this Schedule, which Items are incorporated by reference herein.

Item 2(d). Title of Class of Securities.

Class A Common Stock ("Common Stock").

Item 2(e). CUSIP Number.

100557-10-7

Item 3. Type of Reporting Person.

Not applicable.

Item 4. Ownership.

Reference is made to Items 5-9 and 11 of each of the cover pages to this Schedule, which Items are incorporated by reference herein. According to information furnished to the reporting persons by the Issuer, there were 15,972,058 shares of Common Stock issued and outstanding as of December 31, 1996. At December 31, 1996, the following shares of Common Stock were held directly by the following persons:

H&Q London Ventures	608,306
H&Q Ventures International C.V.	130,146
Hamquist	39,705
H&Q Investors	19,854
H&Q Ventures IV	130,146
Hamco Capital Corporation	441,174
Hambrecht & Quist Group	88,234
	-----
TOTAL	1,457,565
	=====

Because voting and investment decisions concerning the above securities may be made by or in conjunction with Hambrecht & Quist Venture Partners, Hambrecht & Quist California, Hambrecht & Quist Group and William R. Hambrecht, each of the reporting persons may be deemed a member of a group that shares voting and dispositive power over all of the above securities. Although the reporting persons are reporting such securities as if they were members of a group, the filing of this Schedule shall not be construed as an admission by any reporting person that it is a beneficial owner of any securities other than those directly held by such reporting person.

Under the definition of "beneficial ownership" in Rule 13d-3 under the Securities Exchange Act of 1934, it is also possible that the individual general partners of Hambrecht & Quist Venture Partners and/or the directors and executive officers of Hambrecht & Quist California or Hambrecht & Quist Group might be deemed the "beneficial owners" of some or all of the securities to which this Schedule relates in that they might be deemed to share the power to direct the voting or disposition of such securities. Neither the filing of this Schedule nor any of its contents shall be deemed to constitute an admission that any of such individuals is, for any purpose, the beneficial owner of any of the securities to which this Schedule relates, and such beneficial ownership is expressly disclaimed.

This Schedule does not include shares of Common Stock, if any, held by Hambrecht & Quist LLC in its trading account if it is a market maker in the Issuer's Common Stock.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable.

CUSIP No. 100557-10-7

SCHEDULE 13G

Page 15 of 17

Signature

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: February 12, 1997.

H&Q LONDON VENTURES

HAMCO CAPITAL CORPORATION

By:/s/ Jackie A. Berterretche

By:/s/ Jackie A. Berterretche

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Jackie A. Berterretche  
Attorney-in-Fact

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Jackie A. Berterretche  
Attorney-in-Fact

H&Q VENTURES INTERNATIONAL,  
C.V.

HAMBRECHT & QUIST VENTURE  
PARTNERS

By:/s/ Jackie A. Berterretche

By:/s/ Jackie A. Berterretche

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact

HAMQUIST

HAMBRECHT & QUIST CALIFORNIA

By:/s/ Jackie A. Berterretche

By:/s/ Jackie A. Berterretche

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact

H&Q INVESTORS

HAMBRECHT & QUIST GROUP

By:/s/ Jackie A. Berterretche      By:/s/ Jackie A. Berterretche

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact

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Jackie A. Berterretche  
Attorney-in-Fact

H&Q VENTURES IV

WILLIAM R. HAMBRECHT

By:/s/ Jackie A. Berterretche      By:/s/ Jackie A. Berterretche

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact

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Jackie A. Berterretche  
Attorney-in-Fact

CUSIP No. 100557-10-7

SCHEDULE 13G

Page 16 of 17

EXHIBIT INDEX

Exhibit A      Joint Filing Undertaking      Page 17

CUSIP No. 100557-10-7

SCHEDULE 13G

Page 17 of 17

JOINT FILING UNDERTAKING

The undersigned, being authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13G to evidence the agreement of the below-named parties, in accordance with rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule 13G and any subsequent amendment jointly on behalf of each of such parties.

DATED: February 12, 1997.

H&Q LONDON VENTURES

HAMCO CAPITAL CORPORATION

By:/s/ Jackie A. Berterretche      By:/s/ Jackie A. Berterretche

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact

H&Q VENTURES INTERNATIONAL,  
C.V.

HAMBRECHT & QUIST VENTURE  
PARTNERS

By:/s/ Jackie A. Berterretche      By:/s/ Jackie A. Berterretche

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact

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Jackie A. Berterretche  
Attorney-in-Fact

HAMQUIST

HAMBRECHT & QUIST CALIFORNIA

By:/s/ Jackie A. Berterretche

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact

By:/s/ Jackie A. Berterretche

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact

H&Q INVESTORS

HAMBRECHT & QUIST GROUP

By:/s/ Jackie A. Berterretche

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact

By:/s/ Jackie A. Berterretche

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact

H&Q VENTURES IV

WILLIAM R. HAMBRECHT

By:/s/ Jackie A. Berterretche

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact

By:/s/ Jackie A. Berterretche

\_\_\_\_\_  
Jackie A. Berterretche  
Attorney-in-Fact