

CRAFT BREW ALLIANCE, INC.
 Form 4
 December 13, 2013

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Pastore V Sebastian

2. Issuer Name and Ticker or Trading Symbol
 CRAFT BREW ALLIANCE, INC.
 [BREW]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 929 NORTH RUSSELL STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/11/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Brewing, Operations & Log

PORTLAND, OR 97227

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/11/2013		M		1,782 A \$ 7.63	13,318	D
Common Stock	12/11/2013		M		2,800 A \$ 9.28	16,118	D
Common Stock	12/11/2013		M		1,581 A \$ 6.88	17,699	D
Common Stock	12/11/2013		S		6,163 D \$ 15.08	11,536	D
Common Stock	12/12/2013		M		3,057 A \$ 6.88	14,593	D

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Common Stock	12/12/2013		M	12,036	A	\$ 2.39	26,629	D
Common Stock	12/12/2013		M	4,553	A	\$ 1.25	31,182	D
Common Stock	12/12/2013		S	19,646	D	\$ 14.55 <u>(2)</u>	11,536	D
Common Stock	12/13/2013		M	1,197	A	\$ 1.25	12,733	D
Common Stock	12/13/2013		S	1,197	D	\$ 14.98	11,536	D
Common Stock	12/13/2013		G V	3,500	D	\$ 0 <u>(3)</u>	8,036	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 7.63	12/11/2013		M	1,782	05/14/2013	05/14/2022	Common Stock	1,782
Employee Stock Option	\$ 9.28	12/11/2013		M	2,800	05/25/2013	05/25/2021	Common Stock	2,800
Employee Stock Option	\$ 6.88	12/11/2013		M	1,581	12/07/2013	12/07/2020	Common Stock	1,581
Employee Stock Option	\$ 6.88	12/12/2013		M	3,057	12/07/2013	12/07/2020	Common Stock	3,057

Employee Stock Option	\$ 2.39	12/12/2013	M	12,036	04/01/2013	04/01/2020	Common Stock	12,036
Employee Stock Option	\$ 1.25	12/12/2013	M	4,553	02/11/2013	02/11/2019	Common Stock	4,553
Employee Stock Option	\$ 1.25	12/13/2013	M	1,197	02/11/2013	02/11/2019	Common Stock	1,197

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pastore V Sebastian 929 NORTH RUSSELL STREET PORTLAND, OR 97227			EVP, Brewing, Operations & Log	

Signatures

/s/Edwin A. Smith by Power of Attorney for V. Sebastian
Pastore

12/13/2013

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The price in column 4 is a weighted average sales price. The prices actually received range from \$15.00 to \$15.18. The reporting person (1) will provide to any such security holder of the issuer or the SEC staff, information regarding the number of shares sold at each price within the range.

The price in column 4 is a weighted average sales price. The prices actually received range from \$14.50 to \$15.03. The reporting person (2) will provide to any such security holder of the issuer or the SEC staff, information regarding the number of shares sold at each price within the range.

(3) Shares were transferred pursuant to a gift of the Company's Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.