

ANHEUSER-BUSCH COMPANIES, INC.

Form 4

May 16, 2008

**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 \*  
BUSCH AUGUST A IV

2. Issuer Name and Ticker or Trading Symbol  
ANHEUSER-BUSCH COMPANIES, INC. [BUD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/14/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

ONE BUSCH PLACE

(Street)

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

ST. LOUIS, MO 63118-1852

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock (\$1 par value)	05/14/2008		M		50,000 A \$ 29.9688	163,637	D
Common Stock (\$1 par value)	05/14/2008		S		2,045 D \$ 51.67	161,592	D
Common Stock (\$1 par value)	05/14/2008		S		100 D \$ 51.675	161,492	D
Common Stock (\$1 par value)	05/14/2008		S		2,145 D \$ 51.68	159,347	D

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Common Stock (\$1 par value)	05/14/2008	S	700	D	\$ 51.69	158,647	D
Common Stock (\$1 par value)	05/14/2008	S	800	D	\$ 51.7	157,847	D
Common Stock (\$1 par value)	05/14/2008	S	100	D	\$ 51.72	157,747	D
Common Stock (\$1 par value)	05/14/2008	S	8,100	D	\$ 51.75	149,647	D
Common Stock (\$1 par value)	05/14/2008	S	100	D	\$ 51.755	149,547	D
Common Stock (\$1 par value)	05/14/2008	S	100	D	\$ 51.7575	149,447	D
Common Stock (\$1 par value)	05/14/2008	S	7,000	D	\$ 51.76	142,447	D
Common Stock (\$1 par value)	05/14/2008	S	1,400	D	\$ 51.765	141,047	D
Common Stock (\$1 par value)	05/14/2008	S	600	D	\$ 51.7676	140,447	D
Common Stock (\$1 par value)	05/14/2008	S	9,084	D	\$ 51.77	131,363	D
Common Stock (\$1 par value)	05/14/2008	S	100	D	\$ 51.775	131,263	D
Common Stock (\$1 par value)	05/14/2008	S	3,226	D	\$ 51.78	128,037	D
Common Stock (\$1 par value)	05/14/2008	S	500	D	\$ 51.785	127,537	D
Common Stock (\$1 par value)	05/14/2008	S	100	D	\$ 51.7875	127,437	D

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Common Stock (\$1 par value)	05/14/2008	S	4,826	D	\$ 51.79	122,611	D	
Common Stock (\$1 par value)	05/14/2008	S	5,274	D	\$ 51.8	117,337	D	
Common Stock (\$1 par value)	05/14/2008	S	100	D	\$ 51.81	117,237	D	
Common Stock (\$1 par value)	05/14/2008	S	1,800	D	\$ 51.83	115,437	D	
Common Stock (\$1 par value)	05/14/2008	S	1,800	D	\$ 51.84	113,637	D	
Common Stock (\$1 par value)						9,310 <sup>(1)</sup>	I	By 401(k) Plan

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy) - NQ	\$ 29.9688	05/14/2008		M	50,000	<sup>(2)</sup> 11/24/2008	Common Stock 50,000
Phantom Stock Units	<sup>(3)</sup>					<sup>(4)</sup> <sup>(4)</sup>	Common Stock <sup>(4)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUSCH AUGUST A IV ONE BUSCH PLACE ST. LOUIS, MO 63118-1852	X		President and CEO	

## Signatures

Laura H. Reeves, Attorney-in Fact for August A.  
Busch IV 05/16/2008

\_\_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).
- (1) Based on the latest plan statement as of March 31, 2008.
- (2) Options vested as follows: 16,667 on 11/25/1999; 16,667 on 11/25/2000; 16,666 on 11/25/2001.
- (3) Each phantom share represents the value of one actual share of Common Stock.
- (4) Represents reporting person's interest in phantom shares of Anheuser-Busch Companies, Inc. resulting from participation in the Anheuser-Busch 401(k) Restoration Plan. Phantom shares have no exercise feature nor any expiration date.

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.