

BUSCH AUGUST A III  
Form 4  
October 29, 2007

**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 III

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)  
10/26/2007

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

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	(A) or (D)	Price
Common Stock (\$1 par value)	10/26/2007		M		647,362	A	\$ 37.8907
Common Stock (\$1 par value)	10/26/2007		F(1)		546,302	D	\$ 51.995
Common Stock (\$1 par value)	10/26/2007		M		2,638	A	\$ 37.8907
Common Stock (\$1 par value)	10/26/2007		F(2)		2,227	D	\$ 51.995

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par value)							
Common Stock (\$1 par value)	10/26/2007	S	7,600	D	\$ 52	1,528,690	D
Common Stock (\$1 par value)	10/26/2007	S	6,100	D	\$ 51.99	1,522,590	D
Common Stock (\$1 par value)	10/26/2007	S	900	D	\$ 51.98	1,521,690	D
Common Stock (\$1 par value)	10/26/2007	S	3,500	D	\$ 51.97	1,518,190	D
Common Stock (\$1 par value)	10/26/2007	S	3,300	D	\$ 51.96	1,514,890	D
Common Stock (\$1 par value)	10/26/2007	S	3,700	D	\$ 51.93	1,511,190	D
Common Stock (\$1 par value)	10/26/2007	S	3,800	D	\$ 51.92	1,507,390	D
Common Stock (\$1 par value)	10/26/2007	S	1,800	D	\$ 51.91	1,505,590	D
Common Stock (\$1 par value)	10/26/2007	S	3,300	D	\$ 51.9	1,502,290	D
Common Stock (\$1 par value)	10/26/2007	S	8,400	D	\$ 51.89	1,493,890	D
Common Stock (\$1 par value)	10/26/2007	S	5,600	D	\$ 51.87	1,488,290	D
Common Stock (\$1 par value)	10/26/2007	S	4,100	D	\$ 51.86	1,484,190	D
Common Stock (\$1 par value)	10/26/2007	S	8,000	D	\$ 51.85	1,476,190	D
Common Stock (\$1 par value)	10/26/2007	S	1,900	D	\$ 51.83	1,474,290	D

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Common Stock (\$1 par value)	10/26/2007	S	9,500	D	\$ 51.82	1,464,790	D	
Common Stock (\$1 par value)	10/26/2007	S	2,200	D	\$ 51.81	1,462,590	D	
Common Stock (\$1 par value)	10/26/2007	S	12,100	D	\$ 51.8	1,450,490	D	
Common Stock (\$1 par value)	10/26/2007	S	4,600	D	\$ 51.79	1,455,890	D	
Common Stock (\$1 par value)	10/26/2007	S	5,600	D	\$ 51.78	1,440,290	D	
Common Stock (\$1 par value)						49,958 <sup>(3)</sup>	I	By Spouse
Common Stock (\$1 par value)						1,538,208	I	Beneficiary of 12/11/39 A.E. Busch TR
Common Stock (\$1 par value)						509,856	I	Beneficiary of 2/14/39 A.E. Busch TR
Common Stock (\$1 par value)						529,916 <sup>(3)</sup>	I	CoTstee of E.O. Busch TR 11/23/55
Common Stock (\$1 par value)						529,920	I	CoTstee/Benef E.O. Busch TR 11/23/55
Common Stock (\$1 par value)						34,940 <sup>(3)</sup>	I	Spouse as co-trustee for daughter

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

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SEC 1474  
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number Shares
				Code	V (A) (D)				
Employee Stock Option (Right to Buy) - NQ	\$ 37.8907	10/26/2007	M		647,362	(4)	11/23/2009	Common Stock	647,362
Employee Stock Option (Right to Buy) - ISO	\$ 37.8907	10/26/2007	M		2,638	(5)	11/23/2009	Common Stock	2,638
Phantom Stock Units	(6)					(7)	(7)	Common Stock	(7)

## Reporting Owners

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

## Signatures

August A. Busch III 10/29/2007

\*\*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) Includes 74,545 shares withheld to pay taxes.
- (2) Includes 304 shares withheld to pay taxes.
- (3) Beneficial ownership of these shares is disclaimed.
- (4) Options became exercisable in three equal annual installments beginning on November 24, 2000.
- (5) Options vested as follows: 880 on 11/24/2000; 879 on 11/24/2001; 879 on 11/24/2002.
- (6) Each phantom share represents the value of one actual share of Common Stock.
- (7)

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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.

(8) Based on the latest plan statement as of September 30, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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