

ANHEUSER-BUSCH COMPANIES, INC.

Form 4

May 16, 2008

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER W RANDOLPH

(Last) (First) (Middle)

ONE BUSCH PLACE

(Street)

ST. LOUIS, MO 63118-1852

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
VP and CFO

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

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)
Common Stock (\$1 par value)	05/14/2008		M	3,336 A	\$ 29.9688 239,035	D	
Common Stock (\$1 par value)	05/14/2008		F	1,922 D	\$ 52.025 237,113	D	
Common Stock (\$1 par value)	05/14/2008		M	196,664 A	\$ 29.9688 433,777	D	
Common Stock (\$1 par value)	05/14/2008		F	146,785 D	\$ 52.025 286,992	D	

(1)

par value)

Common
Stock (\$1
par value)

41,200

I

TR UA
Spouse's
trusts
FBO
daughters

Common
Stock (\$1
par value)

5,360

I

By
daughters

Common
Stock (\$1
par value)

33,520 ⁽²⁾

I

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 Number Shares
Employee Stock Options (Right to Buy) - ISO	\$ 29.9688	05/14/2008		M		3,336		<u>(3)</u>	11/24/2008	Common Stock	3,336
Employee Stock Options (Right to Buy) - NQ	\$ 29.9688	05/14/2008		M		196,664		<u>(4)</u>	11/24/2008	Common Stock	196,664
Phantom Stock Units	<u>(5)</u>							<u>(6)</u>	<u>(6)</u>	Common Stock	<u>(6)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAKER W RANDOLPH ONE BUSCH PLACE ST. LOUIS, MO 63118-1852			VP and CFO	

Signatures

W. Randolph
Baker

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) Includes 33,497 shares withheld to pay taxes.
- (2) Based on the latest plan statement as of March 31, 2008.
- (3) Options became exercisable in three equal annual installments beginning on 11/25/1999.
- (4) Options vested as follows: 65,555 on 11/25/1999; 65,555 on 11/25/2000; 65,554 on 11/25/2001.
- (5) Each phantom share represents the value of one actual share of Common Stock.
- (6) 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.
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