

ANHEUSER-BUSCH COMPANIES, INC.  
 Form 4  
 March 19, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**BURROWS STEPHEN J**

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)  
**ONE BUSCH PLACE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/15/2007**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**VP - International Operations**

**ST. LOUIS, MO 63118-1852**

(City) (State) (Zip)

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

**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)    | 03/15/2007                           |  | M                              |   |   | 57,500   | A   | \$ 21.6875 | 102,717.4657 (1) | D |             |
| Common Stock (\$1 par value)    | 03/15/2007                           |  | S                              |   |   | 40,000   | D   | \$ 49.99   | 62,717.4657 (1)  | D |             |
| Common Stock (\$1 par value)    | 03/15/2007                           |  | S                              |   |   | 17,500   | D   | \$ 50      | 45,217.4657 (1)  | D |             |
| Common Stock (\$1 par value)    |                                      |  |                                |   |   |  |   |            | 34,875 (2)       | I | 401(k) Plan |

par value)

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 (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 |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
|  |  |                                      |  |                                |   |  |   |                            |                            |
| Employee Stock Option (Right to Buy) - NQ  | \$ 21.6875   | 03/15/2007                           |  | M                              | 57,500  | (3) 11/25/2007   | Common Stock  | 57,500                     |                            |
| Phantom Stock Units                        | (4)  |                                      |  |                                |   | (5) (5)  | Common Stock  | (5)                        |                            |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| BURROWS STEPHEN J<br>ONE BUSCH PLACE<br>ST. LOUIS, MO 63118-1852 |               |           | VP - International Operations |       |

## Signatures

Laura H. Reeves, Attorney-in-Fact for Stephen J. Burrows  
03/19/2007

\_\_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).

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- (1) Includes shares held through the company's automatic dividend reinvestment plan.
- (2) Based on the latest plan statement as of September 30, 2006.
- (3) Options vested over a three year period commencing on November 26, 1998.
- (4) Each phantom share represents the value of one actual share of Common Stock.
- (5) 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.