

ANHEUSER-BUSCH COMPANIES, INC.  
 Form 4  
 February 06, 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 \*  
**KELLY JOHN F**

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)  
**02/05/2007**

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Vice President and Controller**

**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	(D)	Price
Common Stock (\$1 par value)	02/05/2007		M		4,610	A	\$ 21.6875
							54,113.432 (1)
Common Stock (\$1 par value)	02/05/2007		M		50,390	A	\$ 21.6875
							104,503.432 (1)
Common Stock (\$1 par value)	02/05/2007		S		55,000	D	\$ 51.109
							49,503.432 (1)
Common Stock (\$1 par value)							18,727 (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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(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
					V	(A)	(D)	Date Exercisable	Expiration Date		
Employee Stock Option (Right to Buy) - ISO	\$ 21.6875	02/05/2007		M		4,610		<u>(3)</u>	11/25/2007	Common Stock	4,610
Employee Stock Option (Right to Buy) - NQ	\$ 21.6875	02/05/2007		M		50,390		<u>(4)</u>	11/25/2007	Common Stock	50,390
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
KELLY JOHN F ONE BUSCH PLACE ST. LOUIS, MO 63118-1852			Vice President and Controller	

## Signatures

Laura H. Reeves, Attorney-in-Fact for John F.  
Kelly

02/06/2007

\_\_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 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 as follows: 1,537 on 11/26/1998; 1,537 on 11/26/1999; 1,536 on 11/26/2000.
  - (4) Options became exercisable in three equal annual installments beginning on November 26, 1998.
  - (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. 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.