

Owens Michael J
 Form 4
 November 19, 2008

FORM 4

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

OMB APPROVAL

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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 *
 Owens Michael 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)
 11/18/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Strategy Committee Member

ST. LOUIS, MO 63118-1852

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

(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) | (A) or (D) | 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) | 11/14/2008 | | G | V | 7,500 | D | \$ 68.43 | 37,167 | D | |
| Common Stock (\$1 par value) | 11/18/2008 | 11/18/2008 | D | | <u>37,167</u> ⁽¹⁾ | D | \$ 70 | 0 <u>(2)</u> | D | |
| Common Stock (\$1 par value) | 11/18/2008 | 11/18/2008 | D | | 100 | D | \$ 70 | 0 | I | By Daughter |
| Common Stock (\$1 par value) | 11/18/2008 | 11/18/2008 | D | | 100 | D | \$ 70 | 0 | I | By Daughter |

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par value)

| | | | | | | | | | |
|------------------------------------|------------|------------|---|-----|---|-------|---|---|----------------|
| Common Stock (\$1 par value) | 11/18/2008 | 11/18/2008 | D | 100 | D | \$ 70 | 0 | I | By Daughter |
|------------------------------------|------------|------------|---|-----|---|-------|---|---|----------------|

| | | | | | | | | | |
|------------------------------------|------------|------------|---|-----|---|-------|---|---|----------------|
| Common Stock (\$1 par value) | 11/18/2008 | 11/18/2008 | D | 100 | D | \$ 70 | 0 | I | By Daughter |
|------------------------------------|------------|------------|---|-----|---|-------|---|---|----------------|

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) | | |
|---|---|---|---|---|---|--|---|-----------------|----------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Options | \$ 37.8907 | 11/18/2008 | 11/18/2008 | D | 2,638 | (3) | (3) | Common Stock | 2,638 |
| Employee Stock Options | \$ 37.8907 | 11/18/2008 | 11/18/2008 | D | 57,362 | (3) | (3) | Common Stock | 57,362 |
| Employee Stock Options | \$ 48.875 | 11/18/2008 | 11/18/2008 | D | 2,046 | (3) | (3) | Common Stock | 2,046 |
| Employee Stock Options | \$ 48.875 | 11/18/2008 | 11/18/2008 | D | 67,954 | (3) | (3) | Common Stock | 67,954 |
| Employee Stock Options | \$ 42.945 | 11/18/2008 | 11/18/2008 | D | 2,328 | (3) | (3) | Common Stock | 2,328 |
| Employee Stock Options | \$ 42.945 | 11/18/2008 | 11/18/2008 | D | 84,372 | (3) | (3) | Common Stock | 84,372 |
| Employee Stock | \$ 49.91 | 11/18/2008 | 11/18/2008 | D | 2,003 | (3) | (3) | Common Stock | 2,003 |

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| | | | | | | | | | |
|------------------------|------------|------------|------------|---|---------|------------|------------|--------------|---------|
| Options | | | | | | | | | |
| Employee Stock Options | \$ 49.91 | 11/18/2008 | 11/18/2008 | D | 147,997 | <u>(3)</u> | <u>(3)</u> | Common Stock | 147,997 |
| Employee Stock Options | \$ 52.26 | 11/18/2008 | 11/18/2008 | D | 1,913 | <u>(3)</u> | <u>(3)</u> | Common Stock | 1,913 |
| Employee Stock Options | \$ 52.26 | 11/18/2008 | 11/18/2008 | D | 173,087 | <u>(3)</u> | <u>(3)</u> | Common Stock | 173,087 |
| Employee Stock Options | \$ 50.285 | 11/18/2008 | 11/18/2008 | D | 1,988 | <u>(3)</u> | <u>(3)</u> | Common Stock | 1,988 |
| Employee Stock Options | \$ 50.285 | 11/18/2008 | 11/18/2008 | D | 228,012 | <u>(3)</u> | <u>(3)</u> | Common Stock | 228,012 |
| Employee Stock Options | \$ 43.8 | 11/18/2008 | 11/18/2008 | D | 2,283 | <u>(3)</u> | <u>(3)</u> | Common Stock | 2,283 |
| Employee Stock Options | \$ 43.8 | 11/18/2008 | 11/18/2008 | D | 122,575 | <u>(3)</u> | <u>(3)</u> | Common Stock | 122,575 |
| Employee Stock Options | \$ 46.37 | 11/18/2008 | 11/18/2008 | D | 2,156 | <u>(3)</u> | <u>(3)</u> | Common Stock | 2,156 |
| Employee Stock Options | \$ 46.37 | 11/18/2008 | 11/18/2008 | D | 110,896 | <u>(3)</u> | <u>(3)</u> | Common Stock | 110,896 |
| Employee Stock Options | \$ 51.89 | 11/18/2008 | 11/18/2008 | D | 1,927 | <u>(3)</u> | <u>(3)</u> | Common Stock | 1,927 |
| Employee Stock Options | \$ 51.89 | 11/18/2008 | 11/18/2008 | D | 174,214 | <u>(3)</u> | <u>(3)</u> | Common Stock | 174,214 |
| Phantom Stock Units | <u>(4)</u> | 11/18/2008 | 11/18/2008 | D | 3,529 | <u>(5)</u> | <u>(5)</u> | Common Stock | 3,529 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| | | | Strategy Committee Member | |

Owens Michael J
ONE BUSCH PLACE
ST. LOUIS, MO 63118-1852

Signatures

Laura H. Reeves, Attorney-in-Fact for Michael J.
Owens

11/19/2008

**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) Pursuant to the Agreement and Plan of Merger by and among the Company, InBev N.V/S.A. and Pestalozzi Acquisition Corp. dated July 13, 2008, these shares were cancelled at the effective time of the merger in exchange for cash equal to the product of (a) the number of shares and (b) the per share merger consideration of \$70.00.

(2) Additionally, pursuant to the Agreement and Plan of Merger by and among the Company, InBev N.V/S.A. and Pestalozzi Acquisition Corp. dated July 13, 2008, all shares held in the Company's 401(k) Plan were cancelled at the effective time of the merger in exchange for cash equal to the product of (a) the number of shares and (b) the per share merger consideration of \$70.00.

(3) Pursuant to the Agreement and Plan of Merger by and among the Company, InBev N.V/S.A. and Pestalozzi Acquisition Corp. dated July 13, 2008, each outstanding unexercised option, whether vested or unvested, was cancelled at the effective time of the merger in exchange for cash equal to the product of (a) the number of shares underlying such option and (b) the excess of the per share merger consideration of \$70.00 over the per share exercise price of such option, less any applicable tax withholding.

(4) Each phantom share represents the value of one actual share of Common Stock.

(5) Pursuant to the Agreement and Plan of Merger by and among the Company, InBev N.V/S.A. and Pestalozzi Acquisition Corp. dated July 13, 2008, all Phantom Stock Units, each of which represents the value of one actual share of Common Stock and have no exercise feature or expiration date, were cancelled at the effective time of the merger for cash equal to the product of (a) the number of shares underlying the Phantom Stock Units and (b) the per share merger consideration of \$70.00, less any applicable tax withholding.

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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