

RUTLEDGE GARY L
Form 4
November 19, 2008

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 *
RUTLEDGE GARY L

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)
11/18/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP - Legal & Gov't. Affairs

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock (\$1 par value)	11/18/2008	11/18/2008	F	699 ⁽¹⁾ D \$ 70	2,596	D	
Common Stock (\$1 par value)	11/18/2008	11/18/2008	D	<u>2,596</u> ⁽²⁾ D \$ 70	0 ⁽³⁾	D	

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

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SEC 1474 (9-02)

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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)	8. Fair Value of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Title	Amount or Number of Shares		
Employee Stock Options	\$ 37.8907	11/18/2008	11/18/2008	D		2,638	(4)	(4)	Common Stock	2,638	\$
Employee Stock Options	\$ 37.8907	11/18/2008	11/18/2008	D		10,362	(4)	(4)	Common Stock	10,362	\$
Employee Stock Options	\$ 48.875	11/18/2008	11/18/2008	D		2,046	(4)	(4)	Common Stock	2,046	\$
Employee Stock Options	\$ 48.875	11/18/2008	11/18/2008	D		13,954	(4)	(4)	Common Stock	13,954	\$
Employee Stock Options	\$ 42.945	11/18/2008	11/18/2008	D		2,328	(4)	(4)	Common Stock	2,328	\$
Employee Stock Options	\$ 42.945	11/18/2008	11/18/2008	D		43,172	(4)	(4)	Common Stock	43,172	\$
Employee Stock Options	\$ 49.91	11/18/2008	11/18/2008	D		2,003	(4)	(4)	Common Stock	2,003	\$
Employee Stock Options	\$ 49.91	11/18/2008	11/18/2008	D		52,997	(4)	(4)	Common Stock	52,997	\$
Employee Stock Options	\$ 52.26	11/18/2008	11/18/2008	D		1,913	(4)	(4)	Common Stock	1,913	\$
Employee Stock Options	\$ 52.26	11/18/2008	11/18/2008	D		68,087	(4)	(4)	Common Stock	68,087	\$
Employee Stock	\$ 50.285	11/18/2008	11/18/2008	D		1,988	(4)	(4)	Common Stock	1,988	\$

Options												
Employee Stock Options	\$ 50.285	11/18/2008	11/18/2008	D	68,012	(4)	(4)	Common Stock	68,012	\$		
Employee Stock Options	\$ 43.8	11/18/2008	11/18/2008	D	2,283	(4)	(4)	Common Stock	2,283	\$		
Employee Stock Options	\$ 43.8	11/18/2008	11/18/2008	D	34,039	(4)	(4)	Common Stock	34,039	\$		
Employee Stock Options	\$ 46.37	11/18/2008	11/18/2008	D	2,156	(4)	(4)	Common Stock	2,156	\$		
Employee Stock Options	\$ 46.37	11/18/2008	11/18/2008	D	29,498	(4)	(4)	Common Stock	29,498	\$		
Employee Stock Options	\$ 51.89	11/18/2008	11/18/2008	D	1,927	(4)	(4)	Common Stock	1,927	\$		
Employee Stock Options	\$ 51.89	11/18/2008	11/18/2008	D	29,759	(4)	(4)	Common Stock	29,759	\$		
Phantom Stock Units	(5)	11/18/2008	11/18/2008	D	759	(6)	(6)	Common Stock	759	\$		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUTLEDGE GARY L ONE BUSCH PLACE ST. LOUIS, MO 63118-1852			VP - Legal & Gov't. Affairs	

Signatures

Laura H. Reeves, Attorney-in-Fact for Gary L.
Rutledge

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) Shares withheld to pay taxes applicable to the vesting of Restricted Stock.
- (2)

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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.

- (3) 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.

- (4) 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.

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

- (6) 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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