

ANHEUSER-BUSCH COMPANIES, INC.

Form 4

August 01, 2006

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 *
MUHLEMAN DOUGLAS 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)

3. Date of Earliest Transaction (Month/Day/Year)
07/28/2006

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock (\$1 par value)	07/28/2006		M		5,486 A \$ 20.3438	43,478	D
Common Stock (\$1 par value)	07/28/2006		M		4,914 A \$ 20.3438	48,392	D
Common Stock (\$1 par value)	07/28/2006		F		2,081 D \$ 48.04	46,311	D
Common Stock (\$1 par value)	07/28/2006		M		35,000 A \$ 21.6875	81,311	D

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par value)

Common Stock (\$1 par value) 07/28/2006 S 40,486 D \$ 47.951 40,825 D

Common Stock (\$1 par value) 1,515 I By daughter

Common Stock (\$1 par value) 1,315 I By son

Common Stock (\$1 par value) 11,088 ⁽¹⁾ I 401(k) plan

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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Options (Right to Buy) - NQ	\$ 20.3438	07/28/2006		M	5,486	⁽²⁾ 12/17/2006	Common Stock	5,486
Employee Stock Options (Right to Buy) - ISO	\$ 20.3438	07/28/2006		M	4,914	⁽³⁾ 12/17/2006	Common Stock	4,914
Employee Stock	\$ 21.6875	07/28/2006		M	35,000	⁽⁴⁾ 11/25/2007	Common Stock	35,000

Options
(Right to
Buy) - NQ

Phantom
Stock
Units

(5)

(6)

(6)

Common
Stock

(6)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MUHLEMAN DOUGLAS J ONE BUSCH PLACE ST. LOUIS, MO 63118-1852			Strategy Committee Member	

Signatures

Laura H. Reeves, Attorney-in-Fact for Douglas J.
Muhleman

08/01/2006

**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) Based on the latest plan statement as of March 31, 2006.

(2) Options vested as follows: 15,029 on 12/18/1997; 15,029 on 12/18/1998; 15,028 on 12/18/1999.

(3) Options became exercisable in three equal annual installments beginning on December 18, 1997.

(4) Options vested as follows: 23,464 on 11/26/1998; 23,463 on 11/26/1999; 23,463 on 11/26/2000.

(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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