

RUTLEDGE GARY L  
Form 4  
November 19, 2008

**FORM 4**

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

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

## OMB APPROVAL

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(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)  
ONE BUSCH PLACE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/18/2008

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

ST. LOUIS, MO 63118-1852

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock (\$1<br>par value)    | 11/18/2008                              | 11/18/2008                                                  | F                                    | 699 <sup>(1)</sup> D \$ 70                                                 | 2,596                                                                                                              | D                                                                    |                                                                   |
| Common<br>Stock (\$1<br>par value)    | 11/18/2008                              | 11/18/2008                                                  | D                                    | 2,596 <sup>(2)</sup> D \$ 70                                               | 0 <sup>(3)</sup>                                                                                                   | 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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. I<br>De<br>Sec<br>(In |                                     |    |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|--------------------------|-------------------------------------|----|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                    | Amount<br>or<br>Number<br>of Shares |    |
| Employee<br>Stock<br>Options                        | \$ 37.8907                                                            | 11/18/2008                              | 11/18/2008                                                  | D                                       |                                                                                                              | 2,638                                                          |     | (4)                                                                 | (4)                | Common<br>Stock          | 2,638                               | 32 |
| Employee<br>Stock<br>Options                        | \$ 37.8907                                                            | 11/18/2008                              | 11/18/2008                                                  | D                                       |                                                                                                              | 10,362                                                         |     | (4)                                                                 | (4)                | Common<br>Stock          | 10,362                              | 32 |
| Employee<br>Stock<br>Options                        | \$ 48.875                                                             | 11/18/2008                              | 11/18/2008                                                  | D                                       |                                                                                                              | 2,046                                                          |     | (4)                                                                 | (4)                | Common<br>Stock          | 2,046                               | \$ |
| Employee<br>Stock<br>Options                        | \$ 48.875                                                             | 11/18/2008                              | 11/18/2008                                                  | D                                       |                                                                                                              | 13,954                                                         |     | (4)                                                                 | (4)                | Common<br>Stock          | 13,954                              | \$ |
| Employee<br>Stock<br>Options                        | \$ 42.945                                                             | 11/18/2008                              | 11/18/2008                                                  | D                                       |                                                                                                              | 2,328                                                          |     | (4)                                                                 | (4)                | Common<br>Stock          | 2,328                               | \$ |
| Employee<br>Stock<br>Options                        | \$ 42.945                                                             | 11/18/2008                              | 11/18/2008                                                  | D                                       |                                                                                                              | 43,172                                                         |     | (4)                                                                 | (4)                | Common<br>Stock          | 43,172                              | \$ |
| Employee<br>Stock<br>Options                        | \$ 49.91                                                              | 11/18/2008                              | 11/18/2008                                                  | D                                       |                                                                                                              | 2,003                                                          |     | (4)                                                                 | (4)                | Common<br>Stock          | 2,003                               | \$ |
| Employee<br>Stock<br>Options                        | \$ 49.91                                                              | 11/18/2008                              | 11/18/2008                                                  | D                                       |                                                                                                              | 52,997                                                         |     | (4)                                                                 | (4)                | Common<br>Stock          | 52,997                              | \$ |
| Employee<br>Stock<br>Options                        | \$ 52.26                                                              | 11/18/2008                              | 11/18/2008                                                  | D                                       |                                                                                                              | 1,913                                                          |     | (4)                                                                 | (4)                | Common<br>Stock          | 1,913                               | \$ |
| Employee<br>Stock<br>Options                        | \$ 52.26                                                              | 11/18/2008                              | 11/18/2008                                                  | D                                       |                                                                                                              | 68,087                                                         |     | (4)                                                                 | (4)                | Common<br>Stock          | 68,087                              | \$ |
| Employee<br>Stock                                   | \$ 50.285                                                             | 11/18/2008                              | 11/18/2008                                                  | D                                       |                                                                                                              | 1,988                                                          |     | (4)                                                                 | (4)                | Common<br>Stock          | 1,988                               | \$ |

## Options

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

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                             |       |
|----------------------------------------------------------------|---------------|-----------|-----------------------------|-------|
|                                                                | Director      | 10% Owner | Officer                     | Other |
| RUTLEDGE GARY L<br>ONE BUSCH PLACE<br>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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