

ANHEUSER BUSCH COMPANIES INC
 Form 4
 April 02, 2003

FORM 4

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
 Romeo and Dye's
 Section 16 Filer
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1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Jacob, John E.			Anheuser-Busch Companies, Inc. (BUD)			<input checked="" type="checkbox"/> Director — 10% Owner — <input checked="" type="checkbox"/> Officer (give title below) — Other (specify below)		
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year 03/31/2003		
One Busch Place								
(Street)			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (\$1 par value)							96,264	D ⁽¹⁾		
Common Stock (\$1 par value)							3,825 ⁽²⁾	I ⁽¹⁾	401(k) Plan	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
 * If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise Price of	3. Transaction Date	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivatives	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially	10. Ownership Form	11. Nature of Indirect Beneficial Ownership
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(Instr. 3)	Derivative Security	(Month/Day/Year)	if any (Month/Day/Year)	Security (Instr. 8)		Acquired (A) or Disposed of (D)	(Instr. 3, 4 & 5)	(Instr. 3 & 4)	Owned Following Reported Transaction(s) (Instr. 4)	of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)			
				Code	V							(A)	(D)	Date Exer-cisable
Phantom Stock Units	1-for-1	03/31/03		A	48				Common Stock	48	\$46.635	11,581⁽³⁾	D	

Explanation of Responses:

(1) In connection with the Rights Agreement adopted by the Company, Preferred Stock Purchase Rights were distributed to shareholders and are deemed to be attached to the shares of Common Stock of the Company listed on this Form. One-Quarter of a Preferred Stock Purchase Right is attached to each share of common stock. If and when the Rights become exercisable, the holder of each Right initially would be entitled to purchase one one-hundredth of a share of Series Junior B Participating Preferred Stock at a purchase price of \$195 (both the number of fractional shares and the purchase price are subject to adjustment).

(2) Based on latest plan statement as of October 1, 2002.

(3) Represents balance of phantom stock units under Anheuser-Busch Companies, Inc. Deferred Compensation Plan for Non-Employee Directors.

By: /s/ **Laura H. Reeves, Attorney-in-Fact**
Power of Attorney

04/02/2003
 Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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