

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 *
Castellano Joseph P

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)
07/28/2006

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
VP - Corporate Human Resources

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)	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		4,914 A \$ 20.3438	40,879.1168 (1)	D
Common Stock (\$1 par value)	07/28/2006		F		2,081 D \$ 48.04	38,798.1168 (1)	D
Common Stock (\$1 par value)	07/28/2006		M		70,390 A \$ 21.6875	109,188.1168 (1)	D
Common Stock (\$1 par value)	07/28/2006		M		4,610 A \$ 21.6875	113,798.1168 (1)	D

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par value)								
Common Stock (\$1 par value)	07/28/2006	F	2,082	D	\$ 48.04	<u>111,716.1168</u> ⁽¹⁾	D	
Common Stock (\$1 par value)	07/28/2006	S	47,690	D	\$ 47.85	<u>64,026.1168</u> ⁽¹⁾	D	
Common Stock (\$1 par value)	07/28/2006	S	1,200	D	\$ 47.86	<u>62,826.1168</u> ⁽¹⁾	D	
Common Stock (\$1 par value)	07/28/2006	S	100	D	\$ 47.87	<u>62,726.1168</u> ⁽¹⁾	D	
Common Stock (\$1 par value)	07/28/2006	S	19,500	D	\$ 47.88	<u>43,226.1168</u> ⁽¹⁾	D	
Common Stock (\$1 par value)	07/28/2006	S	100	D	\$ 47.89	<u>43,126.1168</u> ⁽¹⁾	D	
Common Stock (\$1 par value)	07/28/2006	S	1,500	D	\$ 47.9	<u>41,626.1168</u> ⁽¹⁾	D	
Common Stock (\$1 par value)	07/28/2006	S	100	D	\$ 47.94	<u>41,526.1168</u> ⁽¹⁾	D	
Common Stock (\$1 par value)	07/28/2006	S	200	D	\$ 47.95	<u>41,326.1168</u> ⁽¹⁾	D	
Common Stock (\$1 par value)						<u>12,841.8336</u> ^{(1) (2)}	I	By spouse
Common Stock (\$1 par value)						10,271 ⁽³⁾	I	By 401 (K) Plan

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

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(9-02)

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

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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	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 Option (Right to Buy) - ISO	\$ 20.3438	07/28/2006		M	4,914	(4)	12/17/2006	Common Stock	4,914
Employee Stock Option (Right to Buy) - NQ	\$ 21.6875	07/28/2006		M	70,390	(5)	11/25/2007	Common Stock	70,390
Employee Stock Option (Right to Buy) - ISO	\$ 21.6875	07/28/2006		M	4,610	(6)	11/25/2007	Common Stock	4,610
Phantom Stock Units	(7)					(8)	(8)	Common Stock	(8)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Castellano Joseph P ONE BUSCH PLACE ST. LOUIS, MO 63118-1852			VP - Corporate Human Resources	

Signatures

Laura H. Reeves, Attorney-in-Fact for Joseph P. Castellano

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) Includes shares held through Anheuser-Busch Companies, Inc. automatic dividend reinvestment plan.
- (2) Beneficial ownership of these shares is disclaimed.
- (3) Based on the latest plan statement as of March 31, 2006.
- (4) Options became exercisable in three equal annual installments beginning on December 18, 1997.
- (5) Options vested as follows: 23,464 on 11/26/1998; 23,463 on 11/26/1999; 23,463 on 11/26/2000.
- (6) Options vested as follows: 1,537 on 11/26/1998; 1,537 on 11/26/1999; 1,536 on 11/26/2000.
- (7) Each phantom share represents the value of one actual share of Common Stock.
- (8) 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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