

ANHEUSER-BUSCH COMPANIES, INC.
Form FWP
August 22, 2007

Free Writing Prospectus Filed Pursuant to Rule 433

(Related to Preliminary Prospectus Supplement Dated August 21, 2007)

Registration No. 333-117742

August 21, 2007

Anheuser-Busch Companies, Inc.

Final pricing terms as of August 21, 2007

\$500 Million 6.450% Debentures due September 1, 2037

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|---------------------------|---|
| Issuer: | Anheuser-Busch Companies, Inc. |
| Ratings: | A2 (Stable) / A (Stable) |
| Offering Format: | SEC Registered |
| Joint Bookrunners: | Banc of America Securities LLC |
| | J.P. Morgan Securities Inc. |
| | Merrill Lynch, Pierce, Fenner & Smith Incorporated |
| Co-Managers: | Barclays Capital Inc. |
| | Citigroup Global Markets Inc. |
| | Goldman, Sachs & Co. |
| | Morgan Stanley & Co. Incorporated |
| | SunTrust Robinson Humphrey, Inc. |
| | UBS Securities LLC |
| | The Williams Capital Group, L.P. |

Final Terms

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|------------------------------------|--|
| Principal Amount | 6.450% Debentures due September 1, 2037 |
| Treasury Benchmark | \$500,000,000 |
| Treasury Yield | 4.750% due 2/15/2037 |
| Re-offer Spread to Treasury | 4.946% |
| Re-offer Yield | +153 bp |
| Coupon | 6.476% |
| Price to Public (%) | 6.450% |
| Gross Proceeds (\$) | 99.656% |
| Coupon Dates | \$498,280,000 |
| | September 1, March 1 |

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|------------------------------|---|
| First Coupon Date | March 1, 2008 |
| Trade Date | August 21, 2007 |
| Settlement Date (T+3) | August 24, 2007 |
| Maturity Date | September 1, 2037 |
| Make Whole Call | T + 25 bp |
| Day Count | 30/360 |
| CUSIP | 035229 DC4 |
| CHANGE OF CONTROL: | If a change of control triggering event occurs, the Issuer will be required, subject to certain conditions, to make an offer to repurchase the Debentures at a price equal to 101% of the principal amount of the Debentures, plus accrued and unpaid interest to the date of repurchase (all as described in the Issuer's Preliminary Prospectus Supplement dated August 21, 2007 relating to the Debentures). |

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Banc of America Securities LLC collect at 1-800-294-1322, J.P. Morgan at 1-212-834-4533, or Merrill Lynch toll free at 1-866-500-5408.