

ANHEUSER-BUSCH COMPANIES, INC.

Form FWP

March 08, 2006

Free Writing Prospectus Filed Pursuant to Rule 433
(Related to Preliminary Prospectus Supplement Dated March 7, 2006)
Registration No. 333-104097
Registration No. 333-117742
March 7, 2006

Anheuser-Busch Companies, Inc.

Final pricing terms as of March 7, 2006
\$300,000,000 5.750% Debentures due April 1, 2036

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| Issuer | Anheuser-Busch Companies, Inc. |
| Issue Format | SEC Registered |
| Security | 30-Year Debentures |
| Ratings | A1/A+/A+ (stable/stable/stable) (Moody s/S&P/Fitch) |
| Principal Amount | \$300,000,000 |
| Pricing Date | March 7, 2006 |
| Settlement Date | March 10, 2006 |
| Maturity Date | April 1, 2036 |
| Coupon Pay Dates | Each April 1 & October 1, commencing October 1, 2006 |
| First Coupon | October 1, 2006 |
| Day Count Convention | 30/360 |
| Make Whole Provision | T+ 25 bps |
| Benchmark Treasury | T 5.375% due 02/31 |
| Benchmark Treasury Yield | 4.816% |
| Benchmark Treasury Price | \$108-2 |
| Reoffer Spread to Treasury | + 95 bps |
| Reoffer Yield | 5.766% |
| Coupon | 5.750% |
| Reoffer Price to Public | 99.768% |
| CUSIP | 035229DA8 |
| Joint Book-Running Managers | J.P. Morgan Securities Inc. Morgan Stanley & Co. Incorporated UBS Securities LLC |
| Co-Managers: | Banc of America Securities LLC Barclays Capital Inc. Citigroup Global Markets Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated SunTrust Capital Markets, Inc. |
| Use of Proceeds | General corporate purposes |

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 website at www.sec.gov <<http://www.sec.gov>>. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus, any prospectus supplement or free writing prospectus for this offering if you request it by calling toll free 1-888-722-9555 ext 1088 or through your usual contact at J.P. Morgan Securities LLC, Morgan Stanley & Co. Incorporated or UBS Securities LLC.