



FORM 10-K/A

ANHEUSER BUSCH COMPANIES INC – BUD

Filed: July 27, 2004 (period: December 31, 2003)

Amendment to a previously filed 10-K

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PART I

Item 15 on pages 12 through 14 of the Annual Report on Form 10-K for the

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EX-99.3 (Exhibits not specifically designated by another number and by investment companies)

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A

(X) ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 FOR THE FISCAL YEAR
ENDED DECEMBER 31, 2003

OR

() TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSITION PERIOD
FROM _____ TO _____

COMMISSION FILE NUMBER 1-7823

ANHEUSER-BUSCH COMPANIES, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN CHARTER)

DELAWARE 43-1162835
(State or Other Jurisdiction (IRS Employer
of Incorporation or Organization) Identification No.)

ONE BUSCH PLACE
ST. LOUIS, MISSOURI 63118
(Address of Principal Executive Offices)

REGISTRANT'S PHONE NUMBER, INCLUDING AREA CODE: 314-577-2000

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

TITLE OF EACH CLASS	NAME OF EACH EXCHANGE ON WHICH REGISTERED
COMMON STOCK--\$1 PAR VALUE	NEW YORK STOCK EXCHANGE
PREFERRED STOCK PURCHASE RIGHTS	NEW YORK STOCK EXCHANGE
6 1/2% DEBENTURES, DUE JANUARY 1, 2028	NEW YORK STOCK EXCHANGE

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT: NONE

Indicate by check mark whether the registrant (1) has filed all
reports required to be filed by Section 13 or 15(d) of the Securities
Exchange Act of 1934 during the preceding 12 months (or for such shorter
period that the registrant was required to file such reports), and (2) has
been subject to such filing requirements for the past 90 days.
Yes X No

Indicate by check mark if disclosure of delinquent filers pursuant
to Item 405 of Regulation S-K is not contained herein, and will not be
contained, to the best of registrant's knowledge, in definitive proxy or
information statements incorporated by reference in Part III of this Form
10-K or any amendment to this Form 10-K. [X]

Indicate by check mark whether the registrant is an accelerated
filer (as defined in Exchange Act Rule 12b-2):
Yes X No

As of June 30, 2003, the aggregate market value of the voting stock
held by non-affiliates of the registrant was \$41,874,456,576.

Indicate the number of shares outstanding of each of the
registrant's classes of common stock, as of the latest practicable date.

\$1 PAR VALUE COMMON STOCK 810,685,090 SHARES AS OF MARCH 1, 2004

DOCUMENTS INCORPORATED BY REFERENCE

Portions of Annual Report to Shareholders for the Year Ended
December 31, 2003. PART I, PART II, AND PART IV

Portions of Definitive Proxy Statement for Annual Meeting of
Stockholders on April 28, 2004. PART III

Item 15 on pages 12 through 14 of the Annual Report on Form 10-K for the fiscal year ended December 31, 2003 is amended by the addition of the following exhibits:

- Exhibit 23.1 Consent of Independent Accountants
- Exhibit 31.3 Certification of Chief Executive Officer required by Rule 13a-14(a) and 15d-14(a) under the Exchange Act
- Exhibit 31.4 Certification of Chief Financial Officer required by Rule 13a-14(a) and 15d-14(a) under the Exchange Act
- Exhibit 32.3 Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- Exhibit 32.4 Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- Exhibit 99.3 Financial Statements of the Anheuser-Busch Global Employee Stock Purchase Plan for the years ended March 31, 2004 and 2003.

This Form 10-K/A is filed pursuant to Rule 15d-21 promulgated under the Securities Exchange Act of 1934, as amended, and is submitted in order to file with the Securities and Exchange Commission the financial statements of the Anheuser-Busch Global Employee Stock Purchase Plan, an employee benefit plan. This Form 10-K/A does not contain any financial statements or financial information of Anheuser-Busch Companies, Inc. Accordingly, the certifications made in Exhibits 31.3 and 31.4 concerning the absence of misstatements and omissions in the report and the fair presentation by the financial statements included in the report apply to the employee benefit plan and not to Anheuser-Busch Companies, Inc.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this amendment to this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ANHEUSER-BUSCH COMPANIES, INC.
(Registrant)

By: /s/ JoBeth G. Brown

JoBeth G. Brown
Vice President and Secretary

Pursuant to the requirements of the Securities Act of 1934, this amendment to this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated:

Principal Executive Officer:
Patrick T. Stokes*
President and Chief Executive Officer

Principal Financial Officer:
W. Randolph Baker*
Vice President and Chief Financial Officer

Principal Accounting Officer:
John F. Kelly*
Vice President and Controller

/s/ JoBeth G. Brown

Attorney-in-Fact
July 27, 2004

Directors:

Patrick T. Stokes*
August A. Busch III*
Carlos Fernandez G.*
James J. Forese*
John E. Jacob*
James R. Jones*
Charles F. Knight*
Vernon R. Loucks, Jr.*
Vilma S. Martinez*
William Porter Payne*
Joyce M. Roche*
Henry Hugh Shelton*
Andrew C. Taylor*
Douglas A. Warner III*
Edward E. Whitacre, Jr.*

<FN>

*by power of attorney

EXHIBIT INDEX

Exhibit 23.1	Consent of Independent Accountants
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Exhibit 99.3	Financial Statements of the Anheuser-Busch Global Employee Stock Purchase Plan for the years ended March 31, 2004 and 2003.

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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 (No. 333-71311) of Anheuser-Busch Companies, Inc. of our report dated June 18, 2004 relating to the financial statements of the Anheuser-Busch Global Employee Stock Purchase Plan, which appear in this Form 10-K/A.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

St. Louis, Missouri
July 21, 2004

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CERTIFICATIONS

I, Patrick T. Stokes, certify that:

- 1) I have reviewed this annual report on Form 10-K of Anheuser-Busch Companies, Inc.;
- 2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- 4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.
- 5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information;
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 27, 2004

/s/ Patrick T. Stokes

Patrick T. Stokes
President and Chief
Executive Officer
Anheuser-Busch Companies, Inc.

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CERTIFICATIONS

I, W. Randolph Baker, certify that:

- 1) I have reviewed this annual report on Form 10-K of Anheuser-Busch Companies, Inc.;
- 2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- 4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.
- 5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information;
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 27, 2004

/s/ W. Randolph Baker

W. Randolph Baker
Vice President and Chief
Financial Officer
Anheuser-Busch Companies, Inc.

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CERTIFICATION OF CHIEF EXECUTIVE OFFICER
ANHEUSER-BUSCH COMPANIES, INC.
FORM 10-K/A FOR THE YEAR ENDED DECEMBER 31, 2003
PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I am the President and Chief Executive Officer of Anheuser-Busch Companies, Inc., a Delaware corporation (the "Company"). I am delivering this certificate in connection with the Form 10-K/A of the Company for the year ended December 31, 2003 and filed with the Securities and Exchange Commission ("Form 10-K/A"). Pursuant to Rule 15d-21 promulgated under the Securities Exchange Act of 1934, as amended, the Form 10-K/A sets forth audited financial statements of the Anheuser-Busch Global Employee Stock Purchase Plan (the "Issuer") and does not include any financial statements of the Company.

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, I hereby certify that, to the best of my knowledge, the Form 10-K/A fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 and that the information contained in the Form 10-K/A fairly presents, in all material respects, the financial condition and results of operations of the Issuer.

Date: July 27, 2004

/s/ Patrick T. Stokes

Patrick T. Stokes
President and Chief Executive Officer
Anheuser-Busch Companies, Inc.

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CERTIFICATION OF CHIEF FINANCIAL OFFICER
ANHEUSER-BUSCH COMPANIES, INC.
FORM 10-K/A FOR THE YEAR ENDED DECEMBER 31, 2003
PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I am the Vice President and Chief Financial Officer of Anheuser-Busch Companies, Inc., a Delaware corporation (the "Company"). I am delivering this certificate in connection with the Form 10-K/A of the Company for the year ended December 31, 2003 and filed with the Securities and Exchange Commission ("Form 10-K/A"). Pursuant to Rule 15d-21 promulgated under the Securities Exchange Act of 1934, as amended, the Form 10-K/A sets forth audited financial statements of the Anheuser-Busch Global Employee Stock Purchase Plan (the "Issuer") and does not include any financial statements of the Company.

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, I hereby certify that, to the best of my knowledge, the Form 10-K/A fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 and that the information contained in the Form 10-K/A fairly presents, in all material respects, the financial condition and results of operations of the Issuer.

Date: July 27, 2004

/s/ W. Randolph Baker

W. Randolph Baker
Vice President and
Chief Financial Officer
Anheuser-Busch Companies, Inc.

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ANHEUSER-BUSCH GLOBAL
EMPLOYEE STOCK
PURCHASE PLAN
FINANCIAL STATEMENTS
MARCH 31, 2004 AND 2003

ANHEUSER-BUSCH GLOBAL EMPLOYEE
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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Participants and Administrator
of the Anheuser-Busch Global Employee
Stock Purchase Plan

In our opinion, the accompanying statements of net assets available for benefits and the related statements of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the Anheuser-Busch Global Employee Stock Purchase Plan (the "Plan") at March 31, 2004 and 2003, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP

St. Louis, Missouri
June 18, 2004

ANHEUSER-BUSCH GLOBAL EMPLOYEE
STOCK PURCHASE PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
MARCH 31, 2004 AND 2003

	2004	2003
ASSETS		
Investments at fair value		
Anheuser-Busch Companies, Inc. common stock	\$0	\$0
	-----	-----
LIABILITIES		
Benefits payable	\$0	\$0
	-----	-----
Net assets available for benefits	\$0	\$0
	=====	=====

The accompanying notes are an integral part of the financial statements.

ANHEUSER-BUSCH GLOBAL EMPLOYEE
 STOCK PURCHASE PLAN
 STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 MARCH 31, 2004 AND 2003

	2004	2003
Contributions by participants	\$ 675,724	\$ 603,657
Purchases by participants	(675,724)	(603,657)
	-----	-----
Increase in net assets during the period	0	0
Net assets available for benefits, beginning of period	0	0
	-----	-----
Net assets available for benefits, end of period	\$0	\$0
	=====	=====

The accompanying notes are an integral part of the financial statements.

1. DESCRIPTION OF PLAN

The following description of the Anheuser-Busch Global Employee Stock Purchase Plan (the "Plan") is intended to give a general summary of its principal provisions. Participants should refer to the Plan document for more complete information.

PURPOSE OF THE PLAN

The Plan is an employee stock purchase plan designed to encourage ownership of shares in Anheuser-Busch Companies, Inc. (the "Company") by permanent employees of the Company and its subsidiaries located outside the United States. The Plan commenced March 1, 1999.

PLAN ADMINISTRATION

The Company administers the Plan. The Company has appointed Watson Wyatt Worldwide, an international employee benefits consulting firm, to assist in plan administration and record keeping. The Company has selected DB Alex. Brown, a securities broker in the United States, as the Plan broker to hold purchased shares on behalf of Plan participants. Neither of these entities is related to the Company as an affiliate or subsidiary. The broker maintains custody of all stock purchased by participants and is responsible for delivery of shares of stock sold by the participants, except as otherwise directed by the participants.

Effective April 1, 2003, the Plan was amended to change the date on which an employee can become eligible to participate in the Plan from January 1 to March 1 following his or her first day of employment.

PLAN BENEFITS

Under the Plan, participants enrolled in the plan on the offer date each year will be given the right to purchase up to 200 shares of the Company's common stock at the offering price, which is fixed at the market price on the United States business day prior to the offer date. The offer date is generally March 1. Purchases can only be made if the market price on the employee's purchase date is higher than the offer price. Each year's offer expires on the third anniversary of the offer date.

If shares purchased through the Plan are held in the participant's DB Alex. Brown account for at least two years after the purchase date, the Company will award additional shares at a rate of 10 percent, 30 percent, or 50 percent of shares purchased depending upon business performance. The rate for additional share awards will be determined and announced prior to the offer date. These awards are made by the Company directly to the employees. Under this provision, the Company awarded 325.6 shares in fiscal 2004 and 298.4 shares in fiscal 2003.

All contributions used to purchase shares must be accumulated in a local savings account in the name of the participant through payroll deductions. Withdrawals from the savings account can be made at any time. However, deposits may only be made by payroll deduction; therefore, previous withdrawals cannot be replaced for the purpose of purchasing shares. The participant maintains full ownership of the cash used to purchase shares as well as the newly issued shares that are purchased. Thus, there are no assets held by the Plan.

In the United Kingdom, there is a sub-plan designed to qualify for favorable tax treatment for employees who participate. Under this "savings related share option scheme," employees enter into a three-year savings contract and are eligible to purchase shares at the end of the three-year period.

EXPENSES OF THE PLAN

Under the Plan agreement, the Company may pay all expenses incurred in the administration of the Plan, including custodial fees, but is not obligated to do so. All expenses for the years ended March 31, 2004 and 2003 were paid by the Company and are not reflected in the financial statements of the Plan. If shares purchased under the Plan are subsequently sold by the participant, the participant is responsible for all fees, commissions, and other costs incurred in such transactions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The Plan's financial statements are prepared on the accrual basis of accounting.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

VALUATION OF THE COMPANY'S STOCK

The offering or purchase price of the Company's common stock shares is determined by the market price of the stock on the day prior to the offer date. Market price is defined as the closing price of one share in the United States as reported the subsequent day in the West Coast edition of The Wall Street Journal, New York Stock Exchange Transactions-Composite Transactions.

3. DIVIDENDS ON PURCHASED SHARES

Any dividends paid on shares purchased under the Plan are retained by the respective participants and will be reinvested in additional shares for the benefit of the participants unless the participant elects otherwise or the law requires otherwise. Shares purchased with reinvested dividends are not eligible for the additional share awards.

4. TAX WITHHOLDING

Where required by law, the Company and its subsidiaries will report to the appropriate governmental authority any amount subject to tax and social charges on account of any offer, purchase or sale pursuant to the Plan. Participants are responsible for all tax and social charge liabilities by means of withholding from the participants' current pay or other assets.