Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
RETIREMENT PLAN FOR CERTAIN AGRICULTURAL, BREWERY AND PACKAGING HOURLY EMPLOYEES

1b Three-digit plan number (PN) ▶ 055

1c Effective date of plan 03/01/1982

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
ANHEUSER-BUSCH, INCORPORATED

ONE BUSCH PLACE, 181-1N
ST. LOUIS, MO 63118-1852

2b Employer Identification Number (EIN)
43-0161000

2c Sponsor's telephone number
314-577-2000

2d Business code (see instructions)
312120

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2011	ROBERT ZIMMER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2011	ROBERT ZIMMER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
ANHEUSER-BUSCH, INCORPORATED

ONE BUSCH PLACE, 181-1N
ST. LOUIS, MO 63118-1852

3b Administrator's EIN
43-0161000

3c Administrator's telephone number
314-577-2000

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	739
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	1518
b	Retired or separated participants receiving benefits	**6b**	1014
c	Other retired or separated participants entitled to future benefits	**6c**	1596
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	4128
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	138
f	Total. Add lines **6d** and **6e**	**6f**	4266
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	15
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	X	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
RETIREMENT PLAN FOR CERTAIN AGRICULTURAL, BREWERY AND PACKAGING HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 055

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ANHEUSER-BUSCH, INCORPORATED

D Employer Identification Number (EIN)
43-0161000

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2010

2 Assets:

a	Market value	**2a**	6011938
b	Actuarial value	**2b**	6477728

3 Funding target/participant count breakdown

			(1) Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	258	2445151
b	For terminated vested participants	**3b**	218	1643530
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		390772
	(2) Vested benefits	**3c(2)**		2999050
	(3) Total active	**3c(3)**	263	3389822
d	Total	**3d**	739	7478503

4 If the plan is at-risk, check the box and complete items (a) and (b) [ ]

a	Funding target disregarding prescribed at-risk assumptions	**4a**	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**	

5	Effective interest rate	**5**	6.47 %
6	Target normal cost	**6**	182503

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

	10/03/2011
Signature of actuary	Date
JAMES J. HOLLOMAN	11-06456
Type or print name of actuary	Most recent enrollment number
TOWERS WATSON DELAWARE INC.	703-258-8000
Firm name	Telephone number (including area code)
901 NORTH GLEBE ROAD ARLINGTON, VA 22203-1808	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	752369	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	324069	0
9	Amount remaining (Item 7 minus item 8)	428300	0
10	Interest on item 9 using prior year's actual return of 19.55 %	83733	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		0
	b Interest on (a) using prior year's effective rate of 8.39 %		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	17108	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	494925	0

Part III Funding percentages

14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.38 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)		18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.03 %	6.73 %	6.82 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 58

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☒ Yes ☐ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ..... ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) **29** 0

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29) **30** 0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions) **31** 182503

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1196560	198329
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33) **34** 380832

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	380832	0	380832

36 Additional cash requirement (item 34 minus item 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) **37** 0

38 Interest-adjusted excess contributions for current year (see instructions) **38** 0

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) **39** 0

40 Unpaid minimum required contribution for all years **40**

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2010** **This Form is Open to Public Inspection.**

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan	**B** Three-digit plan number (PN) ▶	
RETIREMENT PLAN FOR CERTAIN AGRICULTURAL, BREWERY AND PACKAGING HOURLY EMPLOYEES		055
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
ANHEUSER-BUSCH, INCORPORATED	43-0161000	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50 70	ACTUARIAL & CONSULTING	246122	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

STATE STREET BANK AND TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 62 99	DIRECTED TRUSTEE	8082	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

RUBINBROWN

ONE NORTH BRENTWOOD BLVD
ST LOUIS, MO 63105

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50		13855	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSECOOPERS

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50		18705	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

MELLON CAPITAL

35-0659306

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51		1176	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
		3888	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN;
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN;
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
RETIREMENT PLAN FOR CERTAIN AGRICULTURAL, BREWERY AND PACKAGING HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 055

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ANHEUSER-BUSCH, INCORPORATED

D Employer Identification Number (EIN)
43-0161000

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: A-BC MASTER PENSION TRUST

b Name of sponsor of entity listed in (a): ANHEUSER-BUSCH COMPANIES, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
43-1162835-056	M	144772740

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
RETIREMENT PLAN FOR CERTAIN AGRICULTURAL, BREWERY AND PACKAGING HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 055

C Plan sponsor's name as shown on line 2a of Form 5500
ANHEUSER-BUSCH, INCORPORATED

D Employer Identification Number (EIN)
43-0161000

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		4731303
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	6011938	144704907
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6011938	149436210
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	14440	229351
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	14440	229351
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	5997498	149206859

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	231303	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)	4500000	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4731303
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		685206
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5416509
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	693075	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		693075
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	291663	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	8628	
(4) Other	2i(4)	35549	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		335840
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1028915
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		4387594
l Transfers of assets:			
(1) To this plan	2l(1)		138821767
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unqualified (2) [ ] Qualified (3) [ ] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS (2) EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
RETIREMENT PLAN FOR CERTAIN AGRICULTURAL, BREWERY AND PACKAGING HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 055

C Plan sponsor's name as shown on line 2a of Form 5500
ANHEUSER-BUSCH, INCORPORATED

D Employer Identification Number (EIN)
43-0161000

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-1867445

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 1

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Retirement Plan for Certain Agricultural, Brewery and Packaging Hourly Employees

Financial Statements
December 31, 2010 and 2009

Retirement Plan for Certain Agricultural, Brewery and Packaging Hourly Employees
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Financial Statements

Statements of Net Assets Available for Benefits
December 31, 2010 and 2009 2

Statements of Changes in Net Assets Available for Benefits
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December 31, 2010 and 2009 4–13

Additional Information*

* Schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA have been omitted because they are not applicable.

Report of Independent Auditors

To the Participants and Administrator of
Retirement Plan for Certain Agricultural, Brewery
and Packaging Hourly Employees

In our opinion, the accompanying statements of net assets available for benefits as of December 31, 2010 and December 31, 2009 and the related statements of changes in net assets available for benefits for the years then ended present fairly, in all material respects, information regarding the net assets available for benefits of Retirement Plan for Certain Agricultural, Brewery and Packaging Hourly Employees (the "Plan") at December 31, 2010 and changes therein for the year 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 auditing standards generally accepted in the United States of America. 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.

St. Louis, MO
October 10, 2011

PricewaterhouseCoopers LLP, 800 Market Street, St. Louis, MO 63101-2695
T: (314) 206 8500, F: (314) 206 8514, www.pwc.com/us

Retirement Plan for Certain Agricultural, Brewery and Packaging Hourly Employees
Statements of Net Assets Available for Benefits
December 31, 2010 and 2009

	2010	2009
Assets		
Investments, at fair value		
Plan interest in Anheuser-Busch Companies Master Trust	$ 144,704,907	$ 6,011,938
Contributions receivable	4,731,303	-
Total assets	149,436,210	6,011,938
Liabilities		
Accrued administrative expenses	229,351	14,440
Net assets available for benefits	$ 149,206,859	$ 5,997,498

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

Retirement Plan for Certain Agricultural, Brewery and Packaging Hourly Employees
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2010 and 2009

	2010	2009
Additions to net assets attributed to		
Plan interest in Anheuser-Busch Companies Master Trust investment income	$ 685,206	$ 1,052,169
Employer contributions	231,303	-
Employer contributions - property	4,500,000	-
Total contributions	4,731,303	-
Total additions	5,416,509	1,052,169
Deductions from net assets attributed to		
Benefit payments	693,075	650,477
Administrative expenses	335,840	130,860
Total deductions	1,028,915	781,337
Transfer in of assets from merger (Note 9)	138,821,767	-
Net increase in net assets available for benefits	143,209,361	270,832
Net assets available for benefits		
Beginning of year	5,997,498	5,726,666
End of year	$ 149,206,859	$ 5,997,498

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

1. Description of the Plan

The following brief description of the Retirement Plan for Certain Agricultural, Brewery and Packaging Hourly Employees (the Plan) is intended to give a general summary of its principal provisions. Participants should refer to the Plan Document for more complete information.

General

The Plan is a defined benefit plan that provides normal retirement, early retirement, disability and death benefits to eligible employees covered by the collective bargaining agreement between the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America Locals 6 (formerly Local 367), and Anheuser-Busch, Inc. (the Company). The Plan was established by the Company effective March 1, 1982, and was amended and restated effective January 1, 1997. Employees do not contribute to the Plan.

The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Plan Administration

The Plan Administrator is the Company. State Street Bank and Trust Company (Trustee), as sole trustee of the Plan, holds all Plan assets and is responsible for benefit payments from the Anheuser-Busch Companies Master Trust (Master Trust) according to information submitted by the Plan Administrator.

Plan Contributions

The Company makes contributions to the Plan to satisfy the minimum funding requirements as determined by the Plan's actuary (Note 4).

Plan Benefits

Each participant who retires at or after age 56 with 10 years of credited service is entitled to a monthly retirement benefit equal to the period of credited service, up to a maximum of 25 years, multiplied by $1.80. Participants retiring before age 65 are also entitled to a supplemental early retirement benefit payable until age 65. For participants retiring with less than 25 years of credited service, monthly amounts are reduced pro-rata, based upon credited service. A year of credited service is earned for each calendar year, as defined by the St. Louis Teamster Brewery Workers Pension Plan. During each calendar year in which an individual has less than a year, an individual earns 1/12 of a year of credited service, as defined by the St. Louis Teamster Brewery Workers Pension Plan.

Vesting service is used in determining eligibility for deferred vested benefits. One year of vesting service is earned for each Plan year during which an individual completes at least one thousand hours of service. Participants become fully vested after five years of vesting service.

Expenses of the Plan

Under the Master Trust agreement with the Trustee, the Company may pay all expenses incurred in the administration of the Plan, including trustee fees, but is not obligated to do so. Trustee expenses not paid by the Company are paid by the Master Trust and proportionately allocated to participating plans. All other expenses are paid by the Plan.

Plan Termination
The Company anticipates the Plan will continue without interruption but reserves the right to discontinue its participation in the Plan. In the event that such discontinuance results in termination of the Plan, the Plan provides that the net assets will be allocated among the participants and beneficiaries of the Plan in the order of preference and in the manner outlined in the Plan Document. To the extent unfunded vested benefits exist, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation (PBGC) to participants, up to specified limitations. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

2. Summary of Significant Accounting Policies

Basis of Accounting
The Plan's financial statements are prepared on the accrual basis of accounting with the exception of benefit payments, which are recorded when paid.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits 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.

Investment Valuation and Income Recognition
The Plan’s investments are reported at fair value. See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Risks and Uncertainties
Investment securities are exposed to various risks such as significant world events, interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Allocation of Assets
The assets of the Plan are invested in the Master Trust along with the assets of certain other retirement plans sponsored by the Company. The method of allocation utilized by the Plan is Equitable Share Accounting (ESA). ESA values each plan's participation in the Master Trust based on a percentage of the fair value of total Master Trust assets. ESA determines this applicable percentage using a weighted average based on cash flows of each individual plan. Earned income and realized and unrealized gains or losses are retained in the Master Trust and are allocated to participating plans by the Trustee, based on ESA.

3. Recent Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board (FASB) issued guidance for improving disclosures about fair value measurements. The new guidance requires new disclosures for transfers in and out of Level 1 and 2 classifications and for more detail about the activity in Level 3 fair value measurements. The new guidance also clarifies previous disclosure requirements by increasing the level of disaggregation to the class level for investments and by requiring more disclosures about inputs and valuation techniques for fair value measurements in Level 2 and Level 3 investments. The disclosures required under this guidance for the current year are included in Note 6 and did not have a material impact on the Plan's financial statements. The additional disclosure requirements effective for periods beginning after December 31, 2010 are not expected to have a material impact on the Plan's financial statements.

In May 2011, the FASB issued guidance to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with generally accepted accounting principles in the Unites States of America and International Financial Reporting Standards. The amendments are of two types: (i) those that clarify the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update is effective for annual periods beginning after December 15, 2011. Plan management is in the process of evaluating the impact of the adoption of this guidance on the Plan's financial statements.

4. Funding Policy

Pension contributions are funded by the Company. Annually, an independent actuary performs a valuation of the Plan and related trust fund to determine the status of the fund and the normal cost and contribution limits prescribed by ERISA. The methods of valuation employed by the actuary were the Traditional Unit Credit Method for liabilities and a smoothed value of assets. The Plan met the minimum funding requirements of ERISA, as determined by the independent actuary for the Plan years ended.

The Company made a contribution to the Plan to maintain certain Plan funding levels as required by the Pension Protection Act of 2006 (Note 10).

Effective December 22, 2010, the Company elected funding relief under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 for the 2009 Plan year, using the 15-year amortization method. This allows the Company to elect in any two Plan years from 2008 to 2011 extended amortization periods of the Plan year's losses. Electing to lengthen the amortization schedule for a given Plan year reduces that Plan year's minimum contribution requirement.

5. Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on an employee's credited service. Benefits payable under all circumstances - retirement, death, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered up to the valuation date.

The accumulated plan benefit obligation is determined by the Plan's independent actuary by applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. Significant actuarial assumptions used in the valuation as of January 1, 2010 and 2009 are as follows:

- Mortality - For 2010, RP-2000 Mortality Tables for males and females, with blue collar adjustment, projected to 2007 using Scale AA. For 2009, RP-2000 Mortality Tables for males and females, with blue collar adjustment, projected to 2005 using Scale AA.
- Assumed rate of return (discount rate) - 7.5% per annum as of December 31, 2010 and 2009
- Retirement - According to a graded retirement schedule based on years of service and age
- Actuarial Cost Method - Traditional Unit Credit

The foregoing actuarial assumptions were based on the assumption that the plan will continue. Were the plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Set forth below is the actuarial present value of accumulated plan benefits as of January 1, 2010 and the changes in accumulated plan benefits for the year then ended:

Accumulated Plan Benefits

Actuarial present value of accumulated plan benefits	
Vested benefits	
Retired participants and beneficiaries currently receiving payments	$ 2,258,544
Other participants	3,686,445
Total vested benefits	5,944,989
Nonvested benefits	790,220
Total actuarial present value of accumulated plan benefits	$ 6,735,209

Changes in Accumulated Plan Benefits

Actuarial present value of accumulated plan benefits at beginning of year	$ 7,115,257
Increase (decrease) during the year attributable to	
Benefits accumulated	67,384
Actuarial gains	(166,788)
Decrease in the discount period	514,306
Benefits paid	(650,477)
Change in actuarial assumption [(1)]	(144,473)
Actuarial present value of accumulated plan benefits at end of year	$ 6,735,209

[(1)] Mortality Tables were changed from the prior year. Refer to Mortality disclosure above.

As of December 31, 2010, the Plan assumed the accumulated plan benefits of the Busch Agriculture Resources Retirement Plan for Hourly Employees and the Anheuser-Busch Packaging Group Hourly Employee Retirement Plan relating to the merger (Note 9). The accumulated plan benefits amounted to approximately $15,100,000 and $119,600,000, respectively, as of January 1, 2010. The Plan has been and will continue to be funded in compliance with ERISA requirements imposed by the Internal Revenue Service (IRS).

6. Interest in Anheuser-Busch Companies Master Trust

At December 31, 2010 and 2009, the Plan's interest in the investments of the Master Trust was approximately 13.0% and 0.6%, respectively.

The following table presents the fair values of investments of the Master Trust at December 31, 2010 and 2009:

	2010	2009
Investments, at fair value		
Common/Collective Trusts	$ 1,023,747,255	$ 914,661,642
Direct financing lease	74,870,001	-
Short-term investments	15,364,955	13,933,468
	$ 1,113,982,211	$ 928,595,110

Investment income (loss) for the Master Trust for the years ended December 31, 2010 and 2009 is as follows:

	2010	2009
Investment income (loss)		
Common/Collective Trusts	$ 113,009,682	$ 161,795,723
Direct financing lease	4,608,820	-
Real Estate	-	(810,205)
	117,618,502	160,985,518
Interest and dividends	4,510,024	288,063
	$ 122,128,526	$ 161,273,581

Direct Financing Lease
A direct financing lease is a lease which (1) includes a bargain purchase option or transfers title to the lessee at the end of the lease, (2) provides for minimum lease payments, including guaranteed residual values, sufficient to recover 90% or more of the Master Trust's investment in leased property or (3) has noncancelable terms in excess of 75% of the useful lives of the property leased. Revenue from the direct financing lease is recognized over the lease term on the interest method, which results in a level rate of return on the net investment in the lease.

The components of the Master Trust's direct financing lease as of December 31, 2010 are as follows:

Future minimum rentals receivable	$ 152,915,647
Unearned income to be recognized in future years	(82,654,466)
	70,261,181
Cumulative appreciation in fair value	4,608,820
Fair value of direct financing lease	$ 74,870,001

Future minimum rentals receivable under the direct financing lease as of December 31, 2010 are as follows:

2011	$ 6,282,919
2012	6,439,992
2013	6,600,991
2014	6,766,016
2015	6,935,167
Thereafter	119,890,562
	$ 152,915,647

Fair Value Measurements
The Master Trust follows accounting rules that provide a framework for measuring fair value for all assets and liabilities that are measured and reported at fair value. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk or the risks inherent in the inputs to the valuation, were used in the valuation process. Inputs to valuation can be readily observable, market corroborated, or unobservable. Valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs were used. That framework also establishes a fair value hierarchy that prioritizes the inputs used to measure fair value. All financial assets and liabilities carried at fair value were classified in one of the following three hierarchy levels:

Level 1 Inputs based on quoted prices in active markets for identical assets or liabilities that the Master Trust has the ability to access at the reporting date.

Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 Inputs to the valuation methodology that are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Common/Collective Trusts
Common collective trusts consist of pools of investments used by institutional investors to obtain equity and fixed income market exposures.

The fair values of participation units held in the common/collective trusts are based on the net asset value (NAV) after adjustments to reflect all fund investments at fair value. The common/collective trusts generally permit redemptions daily. Certain common/collective trusts held by the Master Trust only allow redemptions on a weekly or bi-weekly basis. The fair values of the Plan's interest in the common/collective trusts are based on quoted market prices in active markets and securities and contracts are valued using observable inputs. The Master Trust is permitted to redeem investment units at NAV on the measurement date, and as a result, the investment is classified as a Level 2 asset in the fair value hierarchy.

Direct Financing Lease
Fair value is based on the fair value of the underlying properties. The properties are valued based on appraisals performed using a combination of the income approach and sales approach.

Short-Term Investments
Short-term investments are considered to be cash equivalents due to their short maturities, and are valued at cost, which approximates fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Master Trust believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth, by level within the fair value hierarchy, assets measured at fair value on a recurring basis as of December 31, 2010 and 2009:

	December 31, 2010			
	Quoted Prices in Active Markets for Identified Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Total
Assets				
Common/collective trusts				
U.S. index funds[1]	$ -	$ 339,014,081	$ -	$ 339,014,081
International index fund[2]	-	227,221,051	-	227,221,051
Bond funds[3]	-	457,512,123	-	457,512,123
Direct financing lease	-	-	74,870,001	74,870,001
Short-term investments	-	15,364,955	-	15,364,955
	$ -	$ 1,039,112,210	$ 74,870,001	$ 1,113,982,211

(1) Investment funds seek to follow the performance of the S&P 500 Index and the Dow Jones U.S. Completion Stock Market Index (all U.S. equities, excluding components of the S&P 500).

(2) Investment fund seeks to invest in equities of developed and emerging markets outside of the U.S.

(3) Investment funds seek to invest in long-term bonds providing the preservation of capital and fixed income.

	December 31, 2009			
	Quoted Prices in Active Markets for Identified Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Total
Assets				
Common/collective trusts				
U.S. index funds	$ -	$ 413,234,452	$ -	$ 413,234,452
International index fund	-	147,993,659	-	147,993,659
Bond funds	-	310,518,494	-	310,518,494
Real estate fund	-	42,915,037	-	42,915,037
Short-term investments	-	13,933,468	-	13,933,468
	$ -	$ 928,595,110	$ -	$ 928,595,110

The following table sets forth a summary of changes in the fair value of the Master Trust's Level 3 investments for the year ended December 31, 2010:

	Fair Value Measurements Using Significant Unobservable Inputs			
	Fair Value, December 31, 2009	Total Realized and Unrealized Gains (Losses)	Purchases, Issuances, Settlements, Net	Fair Value, December 31, 2010
Assets				
Direct financing lease	$ -	$ 4,608,820	$ 70,261,181	$ 74,870,001

7. Transactions With Parties–in–Interest

The Master Trust holds investments in the following State Street Bank and Trust Company funds. These investments are managed by State Street Bank and Trust Company, as Trustee. These transactions are allowable party-in-interest transactions under ERISA.

The SSGA Treasury Fund had a market value of $14,494,364 and $13,931,300 at December 31, 2010 and 2009, respectively. In 2010 the Master Trust purchased a total of $216,590,627 and sold $216,027,563 of the fund. In 2009 the Master Trust purchased a total of $122,762,398 and sold $272,049,666 of the fund.

The SSGA Provisional ACWI ex US Fund had a market value of $227,221,051 and $147,993,659 at December 31, 2010 and 2009, respectively. During 2010, the Master Trust purchased a total of $206,958,962 and sold $153,917,335 of the fund. In 2009, the Master Trust purchased a total of $239,528,120 and sold $268,131,062 of the fund.

The Master Trust also holds operating properties that are leased to the Company. The fair value of the properties at December 31, 2010 was $74,870,001. The Master Trust received rental payments for the year ending December 31, 2010 of $4,774,661. These transactions are allowable party-in-interest transactions under ERISA.

8. Income Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated November 21, 2003, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Therefore, the underlying trust of such a plan is exempt from federal income taxes under Section 501 of the Internal Revenue Code. The Plan has been amended since receiving the latest determination letter, however, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for Plan years prior to 2007.

9. Plan Merger

Effective as of the close of business on December 31, 2010, the Anheuser-Busch Packaging Group Hourly Employee Retirement Plan and the Busch Agricultural Resources Retirement Plan for Hourly Employees were merged into the Plan.

10. Subsequent Events

Effective January 1, 2011, the Plan changed custodians and trustees from State Street Bank and Trust Company to The Bank of New York Mellon.

Subsequent to December 31, 2010, the Company contributed properties in March 2011 in the amount of $51,500,000 to the Master Trust and was allocated to the 2010 Plan year. The Plan recorded its share of the contribution as a receivable at December 31, 2010 in the amount of $4,500,000. The transaction is structured as a contribution and leaseback; therefore, the Master Trust will receive lease payments beginning in 2011.

Effective April 1, 2011, the Plan is subject to certain restrictions relating to the payment of accelerated benefit payments. The restrictions apply to temporary annuity payments. These restrictions resulted from the Plan falling below certain funding levels as required by the Pension Protection Act of 2006.

Management has evaluated subsequent events through October 10, 2011, the date which the financial statements were available to be issued.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	2010 This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan: RETIREMENT PLAN FOR CERTAIN AGRICULTURAL, BREWERY AND PACKAGING HOUF

B Three-digit plan number (PN) ▶ 055

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ: ANHEUSER-BUSCH, INCORPORATED

D Employer Identification Number (EIN): 43-0161000

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2010

2	Assets:			
	a Market value		2a	6,011,938
	b Actuarial value		2b	6,477,728
3	Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	3a	258	2,445,151
	b For terminated vested participants	3b	218	1,643,530
	c For active participants:			
	(1) Non-vested benefits	3c(1)		390,772
	(2) Vested benefits	3c(2)		2,999,050
	(3) Total active	3c(3)	263	3,389,822
	d Total	3d	739	7,478,503
4	If the plan is at-risk, check the box and complete lines a and b		[ ]	
	a Funding target disregarding prescribed at-risk assumptions		4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor		4b	
5	Effective interest rate		5	6.47
6	Target normal cost		6	182,503

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	James J. Holloman JJH	October 3, 2011
	Signature of actuary	Date
James J. Holloman		11-06456
Type or print name of actuary		Most recent enrollment number
Towers Watson Delaware Inc.		(703) 258-8000
Firm name		Telephone number (including area code)

901 North Glebe Road

US Arlington VA 22203-1808

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (item 13 from prior year)	752,369	0
8	Portion used to offset prior year's funding requirement (item 35 from prior year)	324,069	0
9	Amount remaining (item 7 minus item 8)	428,300	0
10	Interest on item 9 using prior year's actual return of 19.55 %	83,733	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (item 38 from prior year)		0
	b Interest on (a) using prior year's effective rate of 8.39 %		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of item (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	17,108	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	494,925	0

Part III Funding percentages

14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.38 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)		18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfall(s):

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:	1st segment	2nd segment	3rd segment	☐ N/A, full yield curve used
	5.03 %	6.73 %	6.82 %	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	58

23 Mortality table(s) (see instructions) ☐ Prescribed – combined ☒ Prescribed – separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	182,503

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1,196,560	198,329
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	380,832

	Carryover balance	Prefunding Balance	Total balance
35 Balances used to offset funding requirement	380,832	0	380,832

36 Additional cash requirement (item 34 minus item 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	0
38 Interest-adjusted excess contributions for current year (see instructions)	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	
40 Unpaid minimum required contribution for all years	40	

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Anheuser-Busch, Incorporated
EIN/PN	43-0161000/055
Plan Name	Supplemental Retirement Plan for Locals 6 and 367 Teamster Employees
Valuation Date	January 1, 2010
Enrolled Actuary	James J. Holloman
Enrollment Number	11-06456

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS – PART V – SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Sponsor

Anheuser-Busch, Incorporated

Plan

Supplemental Retirement Plan for Locals 6 & 367 Teamster Employees

Effective Date

The plan was originally effective March 1, 1982. The plan was restated effective January 1, 1997.

Plan Year

The twelve-month period ending December 31.

Coverage and Participation

All employees are eligible to participate under the plan on the first of the month coincident with or next following date of hire as a union employee. "Employee" means any person who is covered by the collective bargaining agreement between the Company and Local No. 6 and Local No. 367, both affiliated with the International Brotherhood of Teamsters, Chauffeurs, Warehousemen, and Helpers of America.

Credited Service

Years and fractions thereof credited to a participant under the St. Louis Teamster Brewery Workers Pension Plan.

Vesting Service

The number of calendar years in which credited service is at least 1,000 hours.

Normal Retirement Benefit

Normal Retirement Date: The first of the month coincident with or next following age 65.

Monthly Benefit Formula: $1.80 times credited service, which is limited to 25 years.

SCHEDULE SB ATTACHMENTS – PART V – SUMMARY OF PRINCIPAL PLAN PROVISIONS

Normal Form of Benefit: Life Only.

Optional Forms of Benefit: Temporary life only, ERISA 50% joint and survivor, temporary 50% joint and survivor, ERISA 75% joint and survivor.

Late Retirement

If retirement occurs after the normal retirement date, the late retirement income will be equal to the normal retirement benefit calculated using credited service as of the late retirement date, offset by the actuarial equivalent value of any retirement payments received.

Early Retirement Benefit

Eligibility: Age 56 and 10 years of credited service. Benefits commence the first of the month following the participant's Retirement Date. Retirement Date means the first of the month coincident with or immediately following the later of the attainment of age 56 and the date the participant retires under the plan.

Monthly Benefit: $1.80 times credited service, which is limited to 25 years. In addition, a supplemental early retirement benefit is payable. The amount of the supplemental benefit is determined as follows:

Supplemental Early Retirement Benefit:

Age 56 & 25 years of benefit service (for full benefits)

Age 56 & 10 Years of benefit service (for partial benefits)

Part 1 - payable from 1st day of month following Retirement Date until earlier of 1st of month following age 62 or date of death. (Note - Retirement Date is ERD or NRD)

Part 2 - payable from 1st day of 2nd month following age 62 (or 1st of month following retirement date, if later) until the earlier of the 1st of month following age 65 or date of death.

Monthly Supplemental Early Retirement Benefit

Ben. Comm. Age	Part 1	Part 2
56	$179	$281
57	212	333
58	242	380
59	350	396
60	578	400
61	360	400
62	-	236
63	-	169
64	-	-

Above table is for integral ben. comm. ages. Use straight line interpolation using ben. comm. age to completed months for non-integral ages.

If participant has less than 25 years of benefit service, Supplement Early Retirement Benefits are equal to amounts determined above times Actual Credited Service divided by 25.

Plan Name: Supplemental Retirement Plan for Locals 6 and 367 Teamster Employees
EIN / PN: 43-0161000/055
Plan Sponsor: Anheuser-Busch, Incorporated
eVal VRS: 2010 TL6 Gov't Forms
Valuation Date: January 1, 2010

SCHEDULE SB ATTACHMENTS – PART V – SUMMARY OF PRINCIPAL PLAN PROVISIONS

Disability Benefit

Not Applicable.

Vested Benefits Upon Termination of Service

A participant is 100% vested upon completion of 5 years of vesting service. However, all participants become 100% vested upon reaching their Normal Retirement Date.

Preretirement Death Benefits

Eligibility:	Must be a vested participant.
Monthly Benefit:	The participant's spouse of at least one year will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if he had terminated on his date of death (or actual termination date if earlier), survived to his earliest retirement date, elected to commence receiving benefits under the qualified joint-and-50% survivor option, and then immediately died.

Plan Participants' Contributions

None.

Significant Events During Plan Year Not Reflected in Valuation

Effective at the close of business on December 31, 2010, the Busch Agricultural Resources Retirement Plan for Hourly Employees and the Anheuser-Busch Packaging Group Hourly Employee Retirement Plan merged into this plan. The merged plan was renamed the Retirement Plan for Certain Agricultural, Brewery, and Packaging Hourly Employees.

Changes in Plan Provisions since Last Actuarial Valuation

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2010

See Schedule SB Attachments – Part V – Statement of Actuarial Assumptions and Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Supplemental Retirement Plan for Locals 6 and 367 Teamster Employees
EIN / PN:	43-0161000/055
Plan Sponsor:	Anheuser-Busch, Incorporated
eVal VRS:	2010 TL6 Gov't Forms
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SCHEDULE SB ATTACHMENTS – PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS
SCHEDULE SB, LINE 25 – CHANGE IN METHOD

Plan Sponsor	Anheuser-Busch, Incorporated
EIN/PN	43-0161000/055
Discount rates	Current plan year PPA effective interest rate: 6.47% 3-Segment Rates Applicable month: September Prior plan year PPA effective interest rate: 8.39% Full Yield Curve Applicable month: October Transition election: Ignore Transition
Assumed cost of living adjustments	None.

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Plan-related expenses

The average of actual expenses paid over the last three years (net of PBGC variable rate premiums) plus the expected 2010 PBGC variable rate premium. The amount included this year for plan-related expenses is $118,851.

Mortality

For non-disabled participants, the prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

SCHEDULE SB ATTACHMENTS – PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS
SCHEDULE SB, LINE 25 – CHANGE IN METHOD

Disabled Mortality

None.

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire are shown below.

Age	Rate
56	.400
57	.450
58	.450
59	.450
60	.550
61	.550
62	.700
63	.700
64	.550
65	1.000

Disability rates

None.

Future increases in Social Security

None.

Future increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit. These limits do not affect the plan.

SCHEDULE SB ATTACHMENTS – PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS
SCHEDULE SB, LINE 25 – CHANGE IN METHOD

Representative Termination Rates not due to Disability, Retirement or Mortality

Attained Age	Rate
20	.081
25	.064
30	.046
35	.032
40	.022
45	.013
50	.008
55 and over	.000

Form of payment

Participants are assumed to elect the normal form.

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 90% of eligible participants are assumed to be married and male spouses are assumed to be 3 years older than female spouses.

Employees

It was assumed that there will be no new or rehired employees.

Asset method

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.69%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 7.50%, and the applicable limitation for the plan year, equal to 6.69%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.38%, which is the lesser of the anticipated rate of return on assets for the plan

year, equal to 7.50%, and the applicable limitation for the plan year, equal to 6.38%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.4. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Participant data

Employee data was supplied electronically by Anheuser-Busch. Data on persons receiving benefits was supplied electronically by Anheuser-Busch.

Tax policy

The actuarial valuation performed for the plan year ending December 31, 2010 is used to determine the maximum deductible contribution for the tax year ending December 31, 2010.

Benefits not included in valuation

Actuarial increases for terminated vesteds who deferred commencement past their normal retirement date due to the small number of affected participants.

Participants who transferred out of a covered location who are currently not vested in their benefits are assumed to immediately terminate employment and not be entitled to a benefit under the plan.

At-Risk Calculations

Calculations of at-risk liability and normal cost reflect the statutory required assumptions regarding retirement or termination of employment. In addition, for at-risk calculations, the normal form of payment was assumed to be the most valuable option under the plan. All of assumptions for at-risk calculations reflect the regular valuation assumptions. The at-risk liability for terminated vested participants was estimated by assuming the same percentage increase for active employees (ongoing liability vs. at-risk liability) will apply to their ongoing liability.

SCHEDULE SB ATTACHMENTS – PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS
SCHEDULE SB, LINE 25 – CHANGE IN METHOD

Nature of actuarial calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations. Certain percentages determined in this report, such as the Funding Target Attainment Percentage, are rounded to the nearest .01% to be consistent with the rounding specified for Schedule SB of the Form 5500.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

SCHEDULE SB ATTACHMENTS – PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS
SCHEDULE SB, LINE 25 – CHANGE IN METHOD

Changes in assumptions and methods since last actuarial valuation

Other than the prescribed changes in mortality, the following assumptions have changed since last year:

1. The discount rate assumption was changed to the 3-segment rates (applicable month of September 2009, no transition) from the October 2008 full yield curve. Approval for this change is not required by the IRS.

2. The valuation software used to produce the actuarial information submitted in this report has been changed and the valuation methodology used has been refined to reflect evolving understanding of PPA requirements, and such modifications may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to these changes in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

3. The amortization method has changed to reflect the 15-year amortization method for the 2010 plan year only in the funding relief provisions under Notice 2011-3 and the Preservation of Access to care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA) and the regulations there under.

SCHEDULE SB ATTACHMENTS – PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS
SCHEDULE SB, LINE 25 – CHANGE IN METHOD

Plan Sponsor	Anheuser-Busch, Incorporated
EIN/PN	43-0161000/055
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SCHEDULE SB, LINE 25 – CHANGE IN METHOD

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None.

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire are shown below.

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SCHEDULE SB, LINE 25 – CHANGE IN METHOD

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year, equal to 7.50%, and the applicable limitation for the plan year, equal to 6.38%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.4. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

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SCHEDULE SB ATTACHMENTS – PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS
SCHEDULE SB, LINE 25 – CHANGE IN METHOD

Nature of actuarial calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations. Certain percentages determined in this report, such as the Funding Target Attainment Percentage, are rounded to the nearest .01% to be consistent with the rounding specified for Schedule SB of the Form 5500.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

SCHEDULE SB ATTACHMENTS – PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS
SCHEDULE SB, LINE 25 – CHANGE IN METHOD

Changes in assumptions and methods since last actuarial valuation

Other than the prescribed changes in mortality, the following assumptions have changed since last year:

1. The discount rate assumption was changed to the 3-segment rates (applicable month of September 2009, no transition) from the October 2008 full yield curve. Approval for this change is not required by the IRS.

2. The valuation software used to produce the actuarial information submitted in this report has been changed and the valuation methodology used has been refined to reflect evolving understanding of PPA requirements, and such modifications may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to these changes in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

3. The amortization method has changed to reflect the 15-year amortization method for the 2010 plan year only in the funding relief provisions under Notice 2011-3 and the Preservation of Access to care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA) and the regulations there under.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2010

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		2		0		0		0		0		0		0		0		0	
30 - 34	0		5		2		0		0		0		0		0		0		0	
35 - 39	0		14		9		1		0		0		0		0		0		0	
40 - 44	1		4		3		2		6		1		0		0		0		0	
45 - 49	0		9		3		0		8		30		9		0		0		0	
50 - 54	0		8		1		2		3		17		26		19		0		0	
55 - 59	0		2		0		3		2		8		19		26		0		0	
60 - 64	0		1		1		4		1		1		2		5		1		0	
65 - 69	0		0		0		0		0		1		0		0		0		1	
70 & Over	0		0		0		0		0		0		0		0		0		0	

Plan Name: Supplemental Retirement Plan for Locals 6 and 367 Teamster Employees
EIN / PN: 43-0161000/055
Plan Sponsor: Anheuser-Busch, Incorporated
eVal VRS: 2010 TL6 Gov't Forms
Valuation Date: January 1, 2010

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2010

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2010	390,471	15*	390,471	45,241**
2	Shortfall	01/01/2009	862,716	6	806,089	153,088
Total					1,196,560	198,329

* Funding Relief under the Pension Relief Act of 2010 was elected for the 2010 plan year using the 15-year amortization method.
** Amount includes Installment Acceleration Amount (IAA) under the Pension Relief Act (PRA) of 2010 of $6,289. The amortization payment prior to the election of PRA was $65,713.

Plan Name:	Supplemental Retirement Plan for Locals 6 and 367 Teamster Employees
EIN / PN:	43-0161000/055
Plan Sponsor:	Anheuser-Busch, Incorporated
eVal VRS:	2010 TL6 Gov't Forms
Valuation Date:	January 1, 2010