

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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2011 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/30/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ 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.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information			
1a Name of plan	<u>ANHEUSER-BUSCH DEFINED CONTRIBUTION RETIREMENT PLAN</u>		1b Three-digit plan number (PN) ▶	<u>089</u>
			1c Effective date of plan	<u>01/01/2003</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)	<u>ANHEUSER-BUSCH, LLC</u> <u>ONE BUSCH PLACE, 181-1N</u> <u>ST. LOUIS, MO 63118-1852</u>		2b Employer Identification Number (EIN)	<u>43-0161000</u>
			2c Sponsor's telephone number	<u>314-577-2000</u>
			2d Business code (see instructions)	<u>312120</u>

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.	10/11/2012	ROBERT ZIMMER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2012	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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") ANHEUSER-BUSCH, LLC ONE BUSCH PLACE, 181-1N ST. LOUIS, MO 63118-1852	3b Administrator's EIN 43-0161000 3c Administrator's telephone number 314-577-2000
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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 ANHEUSER-BUSCH, INC.	4b EIN 43-0161000 4c PN 089	
5 Total number of participants at the beginning of the plan year	5	1812
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	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
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:
 2C 3D 3H

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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/30/2011

A Name of plan ANHEUSER-BUSCH DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 089
C Plan sponsor's name as shown on line 2a of Form 5500 ANHEUSER-BUSCH, LLC	D Employer Identification Number (EIN) 43-0161000

Part I	Service Provider Information (see instructions)
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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
THE VANGUARD GROUP, INC. P.O. BOX 2600 VALLEY FORGE, PA 19482
23-1945930

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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)

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ 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

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

a Name: PRICEWATERHOUSECOOPERS LLP	b EIN: 13-4008324
c Position: AUDITOR	
d Address: 800 MARKET STREET ST. LOUIS, MO 63101	e Telephone: 314-206-8500

Explanation: AFTER EVALUATING RESPONSES FROM A REQUEST FOR PROPOSAL, THE PLAN ADMINISTRATOR DECIDED TO ENGAGE GRANT THORNTON LLP BASED ON COST CONSIDERATIONS.

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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/30/2011		
A Name of plan ANHEUSER-BUSCH DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ►	<div style="border: 1px solid black; padding: 2px; color: blue;">089</div>
C Plan sponsor's name as shown on line 2a of Form 5500 ANHEUSER-BUSCH, LLC	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)	309191	
(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)		
(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)	9321307	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	9630498	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9630498	0
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	906814	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		906814

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)		

(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)	225593	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		225593

(3) Rents	2b(3)		
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(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)		

		(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)		
(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)		
(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)		-406060
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		726347

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	390432	
(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)		390432
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		390432

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		335915
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		9966413

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) ☒ 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 ☒ No

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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.).....		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.).....		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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	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?		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?		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?		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.).....		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.).....	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?.....	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	X		
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.	X		

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)

ANHEUSER-BUSCH DEFERRED INCOME STOCK PURCHASE AND SAVINGS PLAN

5b(2) EIN(s)	5b(3) PN(s)
43-1162835	059

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
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/30/2011

A Name of plan <u>ANHEUSER-BUSCH DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>089</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ANHEUSER-BUSCH, LLC</u>	D Employer Identification Number (EIN) <u>43-0161000</u>

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): <u>23-2186884</u> 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 <u>81</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 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 (include any prior year accumulated funding deficiency not waived)	6a	<u>1216259</u>	
b Enter the amount contributed by the employer to the plan for this plan year	6b	<u>1216259</u>	
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 or other authority 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. 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.
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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): _____

- 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): _____

***ANHEUSER-BUSCH DEFINED
CONTRIBUTION RETIREMENT PLAN***
FINANCIAL STATEMENTS
DECEMBER 30, 2011 AND DECEMBER 31, 2010

ANHEUSER-BUSCH DEFINED
CONTRIBUTION RETIREMENT PLAN

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Participants and Administrator of the
Anheuser-Busch Defined Contribution Retirement Plan

We have audited the accompanying statement of net assets available for benefits of the Anheuser-Busch Defined Contribution Retirement Plan (the Plan) as of December 30, 2011, and the related statement of changes in net assets available for benefits for the year ended December 30, 2011. 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 audit. The financial statements of the Plan as of December 31, 2011, and for the year then ended, were audited by other auditors. Those auditors expressed an unqualified opinion on those financial statements in their report dated October 10, 2011.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America as established by the Auditing Standards Board of American Institute of Certified Public Accountants. 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also 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, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Anheuser-Busch Defined Contribution Retirement Plan as of December 31, 2011, and the changes in net assets available for benefits for year ended December 31, 2011, in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of reportable transactions for the year ended December 30, 2011, is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling the information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America established by the American Institute of Certified Public Accountants. In our opinion, the supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Grant Thornton LLP". The signature is written in a cursive, flowing style.

Chicago, Illinois
October 2, 2012

ANHEUSER-BUSCH DEFINED
CONTRIBUTION RETIREMENT PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	December 30, 2011	December 31, 2010
Assets		
Investments, At Fair Value	\$ —	\$ 9,321,307
Company Contributions Receivable	—	309,191
Net Assets Available For Benefits	\$ —	\$ 9,630,498

ANHEUSER-BUSCH DEFINED
CONTRIBUTION RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

	For The Periods Ended	
	December 30, 2011	December 31, 2010
Additions To Net Assets Attributed To:		
Company contributions	\$ 906,814	\$ 1,271,715
Deductions From Net Assets Attributed To:		
Distributions to participants	(390,432)	(483,311)
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of registered investment companies	(406,060)	951,586
Interest and dividend income	225,593	206,376
Net Investment Income (Loss)	(180,467)	1,157,962
Transfer Out To 401(k) Plan	(9,966,413)	—
Net Increase (Decrease)	(9,630,498)	1,946,366
Net Assets Available For Benefits - Beginning Of Year	9,630,498	7,684,132
Net Assets Available For Benefits - End Of Year	\$ —	\$ 9,630,498

ANHEUSER-BUSCH DEFINED
CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
December 30, 2011 And December 31, 2010

1. Plan Description

The following description of the Anheuser-Busch Defined Contribution Retirement Plan (the Plan) is provided for general informational purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan provides employees of Anheuser-Busch Companies, Inc. (the Company or Anheuser-Busch) wholesale operations with a retirement plan in addition to their 401(k) plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Plan Merger

Effective as of the close of business on December 30, 2011, all accounts and assets of the Plan were merged into the Anheuser-Busch Deferred Income Stock Purchase and Savings Plan (the 401(k) Plan). All active eligible participants of the Plan were eligible participants in the 401(k) Plan as of the merger date.

Plan Administration

The Plan's named fiduciaries are Anheuser-Busch, as Sponsor and Plan Administrator, and Vanguard Fiduciary Trust Company, as the Trustee. As Sponsor, the Company has the right to amend the Plan, designate the Plan's named fiduciaries and exercise all fiduciary functions necessary for the operation of the Plan except those which were assigned to another named fiduciary by the Plan or the related trust agreement. The Trustee has the exclusive authority and discretion to invest, manage and hold the assets of the trust in accordance with the provisions of the Plan and the separate trust agreement.

ANHEUSER-BUSCH DEFINED CONTRIBUTION RETIREMENT PLAN

Notes To Financial Statements (*Continued*)

Eligibility

Each regular hourly employee of Anheuser-Busch wholesale operations, other than an employee covered by a collective bargaining agreement, an employee eligible to participate in the Retirement Plan for Certain Hourly Employees of Anheuser-Busch, Inc. or an employee eligible to participate in the Anheuser-Busch Salaried Employees' Retirement Plan, becomes a member of the Plan after completing one year of service, during which the employee worked 1,000 hours.

Contributions

All contributions to the Plan are made by the Company or one of its affiliates that has elected to participate in the Plan.

Forfeited Account

Forfeitures result from a participant's withdrawal, retirement or termination before the participant is 100% vested in Company contributions. Forfeited nonvested amounts are used to reduce Company contributions. During the period ended December 30, 2011, forfeitures of \$309,445 were used to reduce Company contributions. There were no forfeitures used during the Plan year ended December 31, 2010. Any remaining forfeitures at December 30, 2011 were transferred to the 401(k) Plan as part of the merger and used to reduce Company contributions to the 401(k) Plan.

Vesting

Participants who complete an hour of service on or after January 1, 2007 become 100% vested upon completion of three years of service. Participants with less than three years of service are 0% vested. Participants become 100% vested at death, disability, or upon reaching the Plan's normal retirement age of 60. There is no early retirement age in the Plan.

Participant Accounts

The Plan is nonparticipant-directed. Each participant's account is credited with Company contributions and an allocation of Plan earnings. The allocation of earnings is determined by the earnings of the allocable share of investments based on each participant's account balance, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Payment Of Benefits

A participant can receive a distribution in the form of an annuity or a lump sum. A participant can also elect to defer distributions until a later date.

ANHEUSER-BUSCH DEFINED
CONTRIBUTION RETIREMENT PLAN

Notes To Financial Statements (*Continued*)

Administrative Expenses

For the periods ended December 30, 2011 and December 31, 2010, the Company or one of its participating affiliates paid all expenses related to the operation of the Plan.

Participant Loans

The Plan does not allow for loans or in-service withdrawals.

2. Summary Of Significant Accounting Policies

Basis Of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting, with the exception of benefit payments, which are recorded when paid.

Use Of Estimates

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

Valuation Of Investments And Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for further 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 (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

ANHEUSER-BUSCH DEFINED
CONTRIBUTION RETIREMENT PLAN

Notes To Financial Statements (*Continued*)

3. Nonparticipant-Directed Investments

The following table presents the fair value of nonparticipant-directed investments at December 30, 2011 and December 31, 2010:

	2011	2010
Investments, At Fair Value		
Registered Investment Companies		
Vanguard Target Retirement 2015	\$ —	\$ 646,063 *
Vanguard Target Retirement 2020	—	928,580 *
Vanguard Target Retirement 2025	—	1,085,128 *
Vanguard Target Retirement 2030	—	1,159,260 *
Vanguard Target Retirement 2035	—	1,384,788 *
Vanguard Target Retirement 2040	—	1,653,454 *
Vanguard Target Retirement 2045	—	1,405,118 *
Vanguard Target Retirement 2050	—	823,231 *
Other	—	235,685
Total Investments, At Fair Value	\$ —	\$ 9,321,307

* Represents 5% or more of net assets available for benefits.

4. Fair Value Measurements

The Plan follows accounting guidance, which provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gave the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
---------	---

ANHEUSER-BUSCH DEFINED
CONTRIBUTION RETIREMENT PLAN

Notes To Financial Statements (*Continued*)

- Level 2 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 were observable for the asset or liability;
 - Inputs that were derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability had a specified (contractual) term, the Level 2 input must have been observable for substantially the full term of the asset or liability.

- Level 3 Inputs to the valuation methodology were unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy was based on the lowest level of any input that was significant to the fair value measurement. Valuation techniques used needed to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology used for assets measured at fair value:

Registered Investment Companies

Valued at the quoted net asset value of shares held by the Plan at year end.

The preceding method 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 Plan believes its valuation method is 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.

ANHEUSER-BUSCH DEFINED
CONTRIBUTION RETIREMENT PLAN

Notes To Financial Statements (*Continued*)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010:

	Level 1	Level 2	Level 3	Total
Registered investment companies				
Target retirement funds	\$ 9,257,735	\$ —	\$ —	\$ 9,257,735
Income fund	63,572	—	—	63,572
Total assets at fair value	\$ 9,321,307	\$ —	\$ —	\$ 9,321,307

5. Tax Status Of The Plan

The Vanguard Fiduciary Trust Company received a favorable opinion letter dated March 31, 2008 from the Internal Revenue Service, as the mass submitter of the Prototype Non-Standardized Safe Harbor Money Purchase Pension Plan (the Prototype Plan), which the Plan adopted, indicating that the form of the Prototype Plan was acceptable under Section 401 of the Internal Revenue Code for use by employers for the benefit of their employees. The Plan has been amended since the date of the opinion letter. However, the Plan Administrator believes that the Plan continued to be designed and operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. 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 2008.

6. Party-In-Interest Transactions

Plan investments are units of registered investment companies managed by the Plan's Trustee. Therefore, these transactions qualify as allowable party-in-interest transactions.

ANHEUSER-BUSCH DEFINED
CONTRIBUTION RETIREMENT PLAN

Notes To Financial Statements (*Continued*)

7. Subsequent Events

Management has evaluated subsequent events through October 2, 2012, the date which the financial statements were available for use.

ANHEUSER-BUSCH DEFINED CONTRIBUTION RETIREMENT PLAN

EIN: 43-0161000, PLAN NUMBER: 089
SCHEDULE OF REPORTABLE TRANSACTIONS
For The Period Ended December 30, 2011

Identity Of Issuer	Description Of Asset	Purchase Price	Selling Price	Cost Of Asset	Transaction Date	Current Value Of Asset On Date	Gain (Loss)
Series Of Transactions In Excess Of 5%							
The Vanguard Group	Vanguard Target Retirement 2015	\$ 69,435	\$ —	\$ —	69,435	\$ —	—
The Vanguard Group	Vanguard Target Retirement 2015	—	708,316	713,724	708,316	(5,408)	—
The Vanguard Group	Vanguard Target Retirement 2020	119,658	—	—	119,658	—	—
The Vanguard Group	Vanguard Target Retirement 2020	—	1,028,274	1,040,410	1,028,274	(12,136)	—
The Vanguard Group	Vanguard Target Retirement 2025	129,668	—	—	129,668	—	—
The Vanguard Group	Vanguard Target Retirement 2025	—	1,178,590	1,216,645	1,178,590	(38,055)	—
The Vanguard Group	Vanguard Target Retirement 2030	181,423	—	—	181,423	—	—
The Vanguard Group	Vanguard Target Retirement 2030	—	1,291,893	1,334,256	1,291,893	(42,363)	—
The Vanguard Group	Vanguard Target Retirement 2035	176,574	—	—	176,574	—	—
The Vanguard Group	Vanguard Target Retirement 2035	—	1,489,358	1,583,420	1,489,358	(94,062)	—
The Vanguard Group	Vanguard Target Retirement 2040	231,523	—	—	231,523	—	—
The Vanguard Group	Vanguard Target Retirement 2040	—	1,794,835	1,868,972	1,794,835	(74,137)	—
The Vanguard Group	Vanguard Target Retirement 2045	216,800	—	—	216,800	—	—
The Vanguard Group	Vanguard Target Retirement 2045	—	1,545,191	1,588,030	1,545,191	(42,839)	—
The Vanguard Group	Vanguard Target Retirement 2050	313,294	—	—	313,294	—	—
The Vanguard Group	Vanguard Target Retirement 2050	—	1,078,224	1,040,461	1,078,224	37,763	—
The Vanguard Group	Vanguard Target Retirement Income	371,629	—	—	371,629	—	—
The Vanguard Group	Vanguard Target Retirement Income	—	436,831	429,574	436,831	7,257	—

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, Line 4j.

ANHEUSER-BUSCH DEFINED CONTRIBUTION RETIREMENT PLAN

EIN: 43-0161000, PLAN NUMBER: 089
 SCHEDULE OF REPORTABLE TRANSACTIONS
 For The Period Ended December 30, 2011

Identity Of Issuer	Description Of Asset	Purchase Price	Selling Price	Cost Of Asset	Transaction Date	Current Value Of Asset On Date	Gain (Loss)
Series Of Transactions In Excess Of 5%							
The Vanguard Group	Vanguard Target Retirement 2015	\$ 69,435	\$ —	\$ —	69,435	\$ —	—
The Vanguard Group	Vanguard Target Retirement 2015	—	708,316	713,724	708,316	(5,408)	—
The Vanguard Group	Vanguard Target Retirement 2020	119,658	—	—	119,658	—	—
The Vanguard Group	Vanguard Target Retirement 2020	—	1,028,274	1,040,410	1,028,274	(12,136)	—
The Vanguard Group	Vanguard Target Retirement 2025	129,668	—	—	129,668	—	—
The Vanguard Group	Vanguard Target Retirement 2025	—	1,178,590	1,216,645	1,178,590	(38,055)	—
The Vanguard Group	Vanguard Target Retirement 2030	181,423	—	—	181,423	—	—
The Vanguard Group	Vanguard Target Retirement 2030	—	1,291,893	1,334,256	1,291,893	(42,363)	—
The Vanguard Group	Vanguard Target Retirement 2035	176,574	—	—	176,574	—	—
The Vanguard Group	Vanguard Target Retirement 2035	—	1,489,358	1,583,420	1,489,358	(94,062)	—
The Vanguard Group	Vanguard Target Retirement 2040	231,523	—	—	231,523	—	—
The Vanguard Group	Vanguard Target Retirement 2040	—	1,794,835	1,868,972	1,794,835	(74,137)	—
The Vanguard Group	Vanguard Target Retirement 2045	216,800	—	—	216,800	—	—
The Vanguard Group	Vanguard Target Retirement 2045	—	1,545,191	1,588,030	1,545,191	(42,839)	—
The Vanguard Group	Vanguard Target Retirement 2050	313,294	—	—	313,294	—	—
The Vanguard Group	Vanguard Target Retirement 2050	—	1,078,224	1,040,461	1,078,224	37,763	—
The Vanguard Group	Vanguard Target Retirement Income	371,629	—	—	371,629	—	—
The Vanguard Group	Vanguard Target Retirement Income	—	436,831	429,574	436,831	7,257	—

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, Line 4j.