



SERIES ADJUSTMENT - 1880-08

November 3, 2008

ANHEUSER BUSCH COS INC (BUD) Pending Merger Cash Settlement

On Wednesday, November 12, 2008, the shareholders of Anheuser Busch Cos Inc (BUD) will vote to approve the proposed merger. If the merger is approved and consummated, each existing BUD Common Share will be converted into the right to receive \$70.00 net cash per share. **The merger is expected to become effective on a date to be announced.**

***The foregoing is an unofficial summary of the terms of the Merger, prepared by the NASDAQ OMX PHLX for the convenience of its members. NASDAQ OMX PHLX accepts no responsibility for the accuracy or completeness of the summary. Members should refer to the proxy statement for the authoritative description of the Offer terms and conditions.*

Pending Contract Adjustments

Pursuant to Options Clearing Corporation ("OCC") by-laws, all outstanding ANHEUSER BUSCH COS INC options will be adjusted as follows:

Adjustment Date:	Effective on a date to be announced
New Deliverable/Contract:	1) \$7,000.00 cash per contract (\$70.00 x 100)

Since BUD options are American Style, BUD open interest will remain until exercise or expiration.

Questions regarding this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2, or (215) 496-5380.