

ANDERSONS INC
Form 4
November 24, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH GARY L

(Last) (First) (Middle)

480 W DUSSEL DR

(Street)

MAUMEE, OH 43537

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ANDERSONS INC [ANDE]

3. Date of Earliest Transaction
(Month/Day/Year)
07/24/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)

VP Finance & Treasurer

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK	07/24/2006		J ⁽¹⁾	3.546 A	\$ 38.37	31,177.016	D
COMMON STOCK	08/17/2006		J ⁽²⁾	0.693 D	\$ 35.25	31,176.323	D
COMMON STOCK	10/23/2006		J ⁽¹⁾	3.606 A	\$ 37.77	21,179.929	D
COMMON STOCK	11/22/2006		S	2,000 D	\$ 42	19,179.929	D
COMMON STOCK	11/22/2006		S ⁽³⁾	3,030 D	\$ 42	16,149.929	D

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)	8. Fair Value of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
PERFORMANCE SHARE UNIT	\$ 0 ⁽⁴⁾					12/31/2007	01/01/2008	COMMON STOCK	
PERFORMANCE SHARE UNIT	\$ 0 ⁽⁵⁾					12/31/2008	01/01/2009	COMMON STOCK	
SOSAR	\$ 39.115					04/01/2009	04/01/2011	COMMON STOCK	
STOCK OPTION	\$ 6.35					01/01/2003	01/01/2008	COMMON STOCK	1
STOCK OPTION	\$ 7.9835					01/01/2004	01/01/2009	COMMON STOCK	9
STOCK OPTION	\$ 15.5					04/01/2005	03/31/2010	COMMON STOCK	8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH GARY L 480 W DUSSEL DR MAUMEE, OH 43537			VP Finance & Treasurer	

Signatures

Gary Smith, by: Mary J. Schroeder, Limited Power of Attorney

11/24/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Acquisition pursuant to Rule 16b-3(c)

(2) Adjustment to 401K plan

(3) Sale of shares held in 401K Plan

(4) Stock Performance Unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from 1/1/2005 to 12/31/2007. Number of underlying shares are determined by the three-year cumulative fully diluted EPS for the performance period.

(5) Stock Performance Unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from 1/1/2006 to 12/31/2008. Number of underlying shares are determined by the three-year cumulative fully diluted EPS for the performance period.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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