

ANDERSONS INC
Form 8-K
October 05, 2010

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

September 30, 2010

The Andersons, Inc.

(Exact name of registrant as specified in its charter)

Ohio

000-20557

34-1562374

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

480 West Dussel Drive, Maumee, Ohio

43537

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

419-893-5050

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Top of the Form

Item 1.01 Entry into a Material Definitive Agreement.

See disclosure under Item 2.03 of this Current Report, which is incorporated by reference in this Item 1.01.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On September 30, 2010, The Andersons, Inc., as Borrower, entered into a Loan Agreement with several financial institutions, (the "Lenders"), including U.S. Bank National Association, acting as Agent. The Borrower and the Lenders are also party to the Second Amended and Restated Loan Agreement (the "Existing Agreement") dated April 30, 2009. This new Loan Agreement replaces the Line of Credit B provided for in the Existing Agreement. The Loan Agreement has been increased from \$85 million to \$110 million with a term of five years. The Existing Agreement will continue to be in effect according to its terms and conditions as to the Line of Credit A.

The foregoing description of the Loan Agreement does not purport to be complete and is qualified in its entirety by reference to the Loan Agreement which is attached as exhibit 10.43 of this Current Report.

Top of the Form

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

The Andersons, Inc.

October 5, 2010

By: *Michael J. Anderson*

Name: Michael J. Anderson

Title: President and CEO

Top of the Form

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|---------------------------|
| 10.43 | Loan Agreement |