

ANDERSONS INC
Form 4
June 30, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ANDERSON RICHARD P

(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)
06/28/2006

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)
Chairman of the Board

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
COMMON STOCK	06/28/2006		J ⁽¹⁾		26,760	A	\$ 0 (1)	53,520	D	
COMMON STOCK	06/28/2006		J ⁽¹⁾		166,406	A	\$ 0 (1)	332,812	I	RICHARD P. ANDERSON LLC
COMMON STOCK	06/28/2006		J ⁽¹⁾		166,405	A	\$ 0 (1)	332,810	I	FRANCES ANDERSON, SPOUSE--RICHARD P. ANDERSON LLC

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

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SEC 1474 (9-02)

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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 Underlying Security (Instr. 3 and 4)
					Date Exercisable	Expiration Date	Title
					Code V (A) (D)		
PERFORMANCE SHARE UNIT	\$ 0 ⁽²⁾	06/28/2006		J ⁽³⁾	1,500	12/31/2007 01/01/2008	COMMON STOCK
SOSAR	\$ 39.115 ⁽⁴⁾	06/28/2006		J ⁽⁴⁾	3,300	04/01/2009 04/01/2011	COMMON STOCK
STOCK OPTION	\$ 4.4375 ⁽⁴⁾	06/28/2006		J ⁽⁴⁾	42,254	01/01/1998 01/01/2008	COMMON STOCK
STOCK OPTION	\$ 4.5625 ⁽⁴⁾	06/28/2006		J ⁽⁴⁾	5,634	02/17/1998 02/17/2008	COMMON STOCK
STOCK OPTION	\$ 6.35 ⁽⁴⁾	06/28/2006		J ⁽⁴⁾	11,000	01/01/2003 01/01/2008	COMMON STOCK
STOCK OPTION	\$ 7.9835 ⁽⁴⁾	06/28/2006		J ⁽⁴⁾	10,000	01/01/2004 01/01/2009	COMMON STOCK
STOCK OPTION	\$ 15.5 ⁽⁴⁾	06/28/2006		J ⁽⁴⁾	9,000	04/01/2005 03/31/2010	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address

Relationships

ANDERSON RICHARD P
480 W DUSSEL DR
MAUMEE, OH 43537

Director 10% Owner Officer Other

X Chairman of the Board

Signatures

Richard P. Anderson, by: Gary Smith, Limited Power of Attorney

06/30/2006

 **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) Represents shares received following a 2-for-1 stock split on June 28, 2006

Stock Performance Unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from

(2) 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.

(3) As result of 2-for-1 stock split on June 28,2006, PSUs have increased as noted.

(4) As a result of a 2-for-1 stock split on June 28, 2006, the option shares have increased as noted and the exercise price has been adjusted to one-half of the previously reported exercise price.

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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