

ANDERSONS INC

Form 4

January 26, 2007

**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  
Number: 3235-0287  
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2005  
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response... 0.5

(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)  
01/26/2007

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

VP Finance &amp; Treasurer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5)<br>(A)<br>or<br>(D) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| COMMON<br>STOCK                       | 01/26/2007                              |                                                             | M                                    | 10,600 A                                                                                | \$ 6.35 26,886.509                                                                                                 | D                                                                       |                                                                   |
| COMMON<br>STOCK                       | 01/26/2007                              |                                                             | F                                    | 4,575 D                                                                                 | \$ 41.34 22,311.509                                                                                                | D                                                                       |                                                                   |

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

**Persons who respond to the collection of  
information contained in this form are not  
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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<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed Execution Date, if any<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 7. Title and Underlying Security<br>(Instr. 3 and 4) |
|-----------------------------------------------|--------------------------------------------------------|-----------------------------------------|-------------------------------------------------------|-----------------------------------|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------|
|                                               |                                                        |                                         |                                                       | Code                              | V (A) (D)                                                                                  | Date Exercisable Expiration Date                            | Title                                                |
| STOCK OPTION                                  | \$ 6.35                                                | 01/26/2007                              |                                                       | M                                 | 10,600                                                                                     | 01/01/2003 01/01/2008                                       | COMMON STOCK                                         |
| PERFORMANCE SHARE UNIT                        | \$ 0                                                   |                                         |                                                       |                                   |                                                                                            | 12/31/2007 01/01/2008                                       | COMMON STOCK                                         |
| PERFORMANCE SHARE UNIT                        | \$ 0 <sup>(2)</sup>                                    |                                         |                                                       |                                   |                                                                                            | 12/31/2008 01/01/2009                                       | COMMON STOCK                                         |
| SOSAR                                         | \$ 39.115                                              |                                         |                                                       |                                   |                                                                                            | 04/01/2009 04/01/2011                                       | COMMON STOCK                                         |
| STOCK OPTION                                  | \$ 7.9835                                              |                                         |                                                       |                                   |                                                                                            | 01/01/2004 01/01/2009                                       | COMMON STOCK                                         |
| STOCK OPTION                                  | \$ 15.5                                                |                                         |                                                       |                                   |                                                                                            | 04/01/2005 03/31/2010                                       | COMMON STOCK                                         |

## Reporting Owners

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

## Signatures

Gary Smith 01/26/2007  
 \*\*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).
- Stock Performance Unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from (1) 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.

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- Stock Performance Unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from
- (2) 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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