

ANDERSONS INC
Form 4
February 27, 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 *
REED HAROLD M

(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)
01/20/2006

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) below)

President, Grain Division

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 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)
COMMON STOCK	01/20/2006		J(1)	V Amount (A) or (D) Price 5.471 A \$ 45.74	19,733.151	D	
COMMON STOCK	01/23/2006		J(1)	10.894 A \$ 45.95	19,744.045	D	
COMMON STOCK	02/03/2006		J(1)	4.864 A \$ 51.45	19,748.909	D	
COMMON STOCK	02/21/2006		J(1)	4.218 A \$ 59.33	19,753.127	D	
COMMON STOCK	02/24/2006		M	3,000 A \$ 10	22,753.127	D	

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COMMON STOCK	02/24/2006	F	1,354	D	\$ 60.25	21,399.127	D	
COMMON STOCK						400	I	IRA FBO HAROLD M. REED
COMMON STOCK						394	I	IRA FBO KELLEEN E. REED

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 Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
STOCK OPTION	\$ 10	02/24/2006		M		3,000		01/01/2002	01/01/2007	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 ⁽²⁾							12/31/2007	01/01/2008	COMMON STOCK
STOCK OPTION	\$ 12.7							01/01/2003	01/01/2008	COMMON STOCK
STOCK OPTION	\$ 15.967							01/01/2004	01/01/2009	COMMON STOCK
STOCK OPTION	\$ 31							04/01/2005	03/31/2010	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships
Director	10% Owner
	Officer
	Other
	President, Grain Division

REED HAROLD M
480 W DUSSEL DR
MAUMEE, OH 43537

Signatures

Harold M. Reed

02/27/2006

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)
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.

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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