

ANDERSONS INC

Form 4

August 28, 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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)
08/27/2007

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) below)

President, Grain Division

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	08/27/2007		S		300	D	\$ 47.49
COMMON STOCK							800
COMMON STOCK							788
							IRA FBO HAROLD M. REED
							IRA FBO KELLEEN E. REED

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**

SEC 1474
(9-02)

required to respond unless the form
displays a currently valid OMB control
number.

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 Derivative Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
PERFORMANCE SHARE UNIT	\$ 0 ⁽¹⁾							12/31/2007	01/01/2008	COMMON STOCK	1
PERFORMANCE SHARE UNIT	\$ 0 ⁽²⁾							12/31/2008	01/01/2009	COMMON STOCK	1
PERFORMANCE SHARE UNIT	\$ 0 ⁽³⁾							12/31/2009	01/01/2010	COMMON STOCK	2
SOSAR	\$ 42.08							03/01/2010	03/31/2012	COMMON STOCK	1
SOSAR	\$ 39.115							04/01/2009	04/01/2011	COMMON STOCK	1
STOCK OPTION	\$ 6.35							01/01/2003	01/01/2008	COMMON STOCK	2
STOCK OPTION	\$ 7.9835							01/01/2004	01/01/2009	COMMON STOCK	2
STOCK OPTION	\$ 15.5							04/01/2005	03/31/2010	COMMON STOCK	2

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
REED HAROLD M 480 W DUSSEL DR MAUMEE, OH 43537	President, Grain Division

Signatures

Harold M Reed

08/28/2007

__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).

(1) 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.

(2) 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.

(3) Stock Performance Unit granted pursuant to The Andersons, Inc. Plan. Unites vest 100% in 3 years contingent on cumulative EPS from 1/1/2007 to 12/31/2009. 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.