

GALLAGHER CHARLES E

Form 4

March 03, 2008

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 *
GALLAGHER CHARLES E

(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)
03/01/2008

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 ____ Other (specify
below) below)

Vice President Human Resources

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 Ownership (Instr. 4)
COMMON STOCK				(A) or (D)	7,024.592	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	
				Code	V	(A)	(D)		
PERFORMANCE SHARE UNIT	\$ 0 ⁽¹⁾	03/01/2008		A		1,500	12/31/2010	01/01/2011	COMMON STOCK
SOSAR	\$ 46.26	03/01/2008		A		2,600	03/01/2009 ⁽²⁾	04/01/2013	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 ⁽³⁾						12/31/2008	01/01/2009	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 ⁽⁴⁾						12/31/2009	01/01/2010	COMMON STOCK
SOSAR	\$ 39.115						04/01/2009	04/01/2011	COMMON STOCK
SOSAR	\$ 42.08						03/01/2010	03/31/2012	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GALLAGHER CHARLES E 480 W DUSSEL DR MAUMEE, OH 43537	Vice President Human Resources

Signatures

Charles Gallagher, by: Mary J. Schroeder, Limited Power of Attorney 03/03/2008

__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) 1/1/2008 to 12/31/2010. Number of underlying shares are determined by the three-year cumulative fully diluted EPS for the performance period.
- (2) SOSAR vests 1/3 after 1 year; 2/3 after 2 years; and 100% after 3 years.

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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
(3) 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.

Stock Performance Unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from
(4) 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.

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