

ANDERSON DANIEL T  
 Form 4  
 March 14, 2011

**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 DANIEL T

2. Issuer Name and Ticker or Trading Symbol  
 ANDERSONS INC [ANDE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 480 W DUSSEL DR  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/14/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 President, Retail

MAUMEE, OH 43537  
 (City) (State) (Zip)

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

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                    | 03/14/2011                           |  | M                              |   | 13,320  | A  | \$ 39.115   |
| COMMON STOCK                    | 03/14/2011                           |  | F                              |   | 11,332  | D  | \$ 50.16  |
| COMMON STOCK                    |                                      |  |                                |   |   |  | 12,756.73   |
| COMMON STOCK                    |                                      |  |                                |   |   |  | 14,325.24   |
|                                 |                                      |  |                                |   |   |  | I   |
|                                 |                                      |  |                                |   |   |  | I   |
|                                 |                                      |  |                                |   |   |  | HELD BY RICHARD P ANDERSON LLC                        |
|                                 |                                      |  |                                |   |   |  | LYNN ANDERSON SPOUSE,                                 |

| 1. Title of Derivative        | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities   |
|-------------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
| COMMON STOCK                  |               |                                      |                               |                | 1,389.66                | I                                       | HELD BY RICHARD P ANDERSON LLC<br>Dick Anderson, child, shares held by Richard P Anderson LL |
| COMMON STOCK                  |               |                                      |                               |                | 1,389.66                | I                                       | Helen Anderson, child, shares held by Richard P Anderson LL                                  |
| COMMON STOCK                  |               |                                      |                               |                | 1,389.66                | I                                       | Walt Anderson, Child, shares held by Richard P Anderson LL                                   |
| COMMON STOCK                  |               |                                      |                               |                | 1,389.66                | I                                       | Fran Anderson, child, shares held by Richard P Anderson LL                                   |
| PERFORMANCE SHARE UNIT        |               |                                      |                               |                | 2,450 <sup>(1)</sup>    | D                                       |  |
| PERFORMANCE SHARE UNIT        |               |                                      |                               |                | 4,000 <sup>(1)</sup>    | D                                       |  |
| PERFORMANCE SHARE UNIT (2014) |               |                                      |                               |                | 2,100 <sup>(1)</sup>    | D                                       |  |

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

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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    2. Conversion    3. Transaction Date (Month/Day/Year)    3A. Deemed Execution Date, if    4. Transaction    5. Number of Derivative    6. Date Exercisable and Expiration Date    7. Title and Amount of Underlying Securities

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |      |   |     |     |                  |                 |              |                            |
|---------------------|--|----------------------|-----------------|---|------------------|------------------|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
|                     |  |                      |                 |   |                  |                  | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
| SOSAR               | \$ 39.115                                | 03/14/2011           | M               | 13,320  | 04/01/2009       | 04/01/2011       |      |   |     |     |                  |                 | COMMON STOCK | 13,320                     |
| SOSAR               | \$ 46.26                                 |                      |                 |   | 03/01/2009       | 04/01/2013       |      |   |     |     |                  |                 | COMMON STOCK | 3,400                      |
| SOSAR               | \$ 11.02                                 |                      |                 |   | 03/02/2010       | 03/31/2014       |      |   |     |     |                  |                 | COMMON STOCK | 4,900                      |
| SOSAR               | \$ 32.75                                 |                      |                 |   | 03/01/2011       | 04/01/2015       |      |   |     |     |                  |                 | COMMON STOCK | 4,300                      |
| SOSAR               | \$ 42.08                                 |                      |                 |   | 03/01/2010       | 03/31/2012       |      |   |     |     |                  |                 | COMMON STOCK | 6,400                      |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| ANDERSON DANIEL T<br>480 W DUSSEL DR<br>MAUMEE, OH 43537 |               |           | President, Retail |       |

## Signatures

Daniel T. Anderson, By: Nicholas C. Conrad, Limited Power of Attorney 03/14/2011

\*\*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. 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.