Andersons, Inc. Form 4												
November 22, 201	6											
FORM 4								OMB APPROVAL				
	UNITED STATE				GE (	COMM		OMB Number:	3235-0287			
Check this box								January 31,				
if no longer subject to	STATEMENT C	OF CHANGES IN BENEFICIAL OWNERSH					HIP OF	Estimated av	2005 erage			
Section 16. SECURITIES Form 4 or				burden hours per								
Form 5	Form 5 Filed pursuant to Section 16(a) of the Securities Exchange							response	0.5			
obligations games obligations	Section 17(a) of the	•	•	- ·			or Section					
See Instruction 1(b).	See Instruction 30(h) of the Investment Company Act of 1940											
(Print or Type Respons	ses)											
1 Nome and Address	of Donorting Derson *			T I'		5 Dela	tionship of D	an orting Darso	r(s) to			
1. Name and Address ANDERSON MIC	2. Issuer Name <b>and</b> Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer							
		•	Andersons, Inc. [ANDE]				(Check all applicable)					
(Last) (F	irst) (Middle)		3. Date of Earliest Transaction									
480 W DUSSEL I	DR	(Month/Day/Year) 11/22/2016					Officer (give title Other (specify					
(\$1	treet)		4. If Amendment, Date Original     6. Ind									
(0.	1001)						6. Individual or Joint/Group Filing(Check Applicable Line)					
MAUMEE, OH 43							ed by One Reporting Person ed by More than One Reporting					
						Person						
· • · · · ·	tate) (Zip)	Table I - Non			-	-						
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio				5. Amount o Securities	of 6. Ownersh	7. Nature of Indirec ip Beneficial Ownersh			
(110010)	(	any	Code (D)				Beneficially	y Form: Direct (D)	(Instr. 4)			
		(Month/Day/Year)				5)	Owned Following		·			
					(A)		Reported Transaction(	(I) (s) (Instr. 4)				
			Code V	Amount	or (D)	Price	(Instr. 3 and					
COMMON STOCK	11/21/2016		G	4,050	D	\$ 38.2	418,490.8	19 D				
COMMON STOCK							150,138	Ι	Mrs. Carol H. Anderson-spous			
PERFORMANCE SHARE UNIT (2017)							13,400 <u>(1)</u>	D				
PERFORMANCE SHARE UNIT (2018)	5						17,740 <u>(1)</u>	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 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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	Date	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Under	rlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						,
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
									of		
				Code V	7 (A) (D)				Shares		

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships							
1 8	Director	10% Owner	Officer Other					
ANDERSON MICHAEL J 480 W DUSSEL DR MAUMEE, OH 43537	Х							
Signatures								
Michael Anderson, by: Mary Schroeder, Limited Power of Attorney								

\*\*Signature of Reporting Person

11/22/2016

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.