

REED HAROLD M  
Form 4  
February 01, 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 \*  
REED HAROLD M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President, Grain & Ethanol

(Last) (First) (Middle)

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

01/24/2011

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

480 W DUSSEL DR

(Street)

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

MAUMEE, OH 43537

(City) (State) (Zip)

**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	01/24/2011		J <sup>(1)</sup>	0.284 A	\$ 37.96 39,497.534	D	
PERFORMANCE SHARE UNIT					4,100 <sup>(2)</sup>	D	
PERFORMANCE SHARE UNIT					3,750 <sup>(2)</sup>	D	
PERFORMANCE SHARE UNIT					6,750 <sup>(2)</sup>	D	

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
SOSAR	\$ 32.75					03/01/2011 04/01/2015	COMMON STOCK	5,325
SOSAR	\$ 11.02					03/02/2010 03/31/2014	COMMON STOCK	9,000
SOSAR	\$ 46.26					03/01/2009 04/01/2013	COMMON STOCK	6,675
SOSAR	\$ 42.08					03/01/2010 03/31/2012	COMMON STOCK	10,000
SOSAR	\$ 39.115					04/01/2009 04/01/2011	COMMON STOCK	18,757

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

REED HAROLD M  
480 W DUSSEL DR  
MAUMEE, OH 43537

President, Grain & Ethanol

## Signatures

Harold M. Reed, Limited Power of Attorney Mary J. Schroeder

02/01/2011

\_\_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) Acquisition pursuant to Rule 16b-3(c)

(2) 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.

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