

ANDERSON MICHAEL J

Form 4

June 30, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ANDERSON MICHAEL J

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/28/2006

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

President and CEO

(Street)

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

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	06/28/2006		J ⁽¹⁾	105,660.763	A	\$ 0 (1)	211,321.526 D
COMMON STOCK	06/28/2006		J ⁽¹⁾	51,546	A	\$ 0 (1)	103,092 I Mrs. Carol H. Anderson-spouse
COMMON STOCK	06/28/2006		J ⁽¹⁾	7,282	A	\$ 0 (1)	14,564 I Colin J. Anderson, UGMA

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)

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 Underlying Security (Instr. 3 and 4)
				Code	V	(A) (D)	Title
PERFORMANCE SHARE UNIT	\$ 0 ⁽²⁾	06/28/2006		J ⁽³⁾	5,040	12/31/2007 01/01/2008	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 ⁽⁴⁾	06/28/2006		J ⁽³⁾	3,710	12/31/2008 01/01/2009	COMMON STOCK
SOSAR	\$ 39.115 ⁽⁵⁾	06/28/2006		J ⁽⁵⁾	22,000	04/01/2009 04/01/2011	COMMON STOCK
STOCK OPTION	\$ 4.4375 ⁽⁵⁾	06/28/2006		J ⁽⁵⁾	5,071	01/01/1998 01/01/2008	COMMON STOCK
STOCK OPTION	\$ 5 ⁽⁵⁾	06/28/2006		J ⁽⁵⁾	10,000	01/01/2002 01/01/2012	COMMON STOCK
STOCK OPTION	\$ 6.35 ⁽⁵⁾	06/28/2006		J ⁽⁵⁾	35,000	01/01/2003 01/01/2008	COMMON STOCK
STOCK OPTION	\$ 7.9835 ⁽⁵⁾	06/28/2006		J ⁽⁵⁾	33,500	01/01/2004 01/01/2009	COMMON STOCK
STOCK OPTION	\$ 15.5 ⁽⁵⁾	06/28/2006		J ⁽⁵⁾	30,000	04/01/2005 03/31/2010	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDERSON MICHAEL J 480 W DUSSEL DR MAUMEE, OH 43537	X		President and CEO	

Signatures

Michael J. Anderson, by: Gary Smith, Limited Power of Attorney 06/30/2006

____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) Represents shares received following a 2-for-1 stock split on June 28, 2006

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

(2) 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.

(3) As result of 2-for-1 stock split on June 28,2006, PSUs have increased as noted.

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

(4) 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.

(5) As a result of a 2-for-1 stock split on June 28, 2006, the option shares have increased as noted and the exercise price has been adjusted to one-half of the previously reported exercise price.

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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