

ANDERSONS INC  
Form 4  
February 12, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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**

(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)  
01/04/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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. 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)
				(A) or (D)	Price		
COMMON STOCK	01/04/2008		J <sup>(1)</sup>	1.617	A \$ 45.66	46,124.18	D
COMMON STOCK	01/23/2008		J <sup>(1)</sup>	0.169	A \$ 42.6	46,124.349	D
COMMON STOCK	02/05/2008		G	145	D \$ 46.27	45,979.349	D
COMMON STOCK	02/08/2008		S	2,000	D \$ 47.1	43,979.349	D
COMMON STOCK	02/11/2008		S	1,000	D \$ 46.35	42,979.349	D

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COMMON STOCK	02/12/2008	S	1,000	D	\$ 45.08	41,979.349	D	
COMMON STOCK						800	I	IRA FBO HAROLD M. REED
COMMON STOCK						788	I	IRA FBO KELLEEN E. REED

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

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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)

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 Security (Instr. 3 and 4)
PERFORMANCE SHARE UNIT	\$ 0 <sup>(2)</sup>					12/31/2008 01/01/2009	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 <sup>(3)</sup>					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
STOCK OPTION	\$ 7.9835					01/01/2004 01/01/2009	COMMON STOCK
STOCK OPTION	\$ 15.5					04/01/2005 03/31/2010	COMMON STOCK

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REED HAROLD M 480 W DUSSEL DR MAUMEE, OH 43537			President, Grain Division	

## Signatures

Harold M. Reed                      02/12/2008

\_\_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).
- (1) Acquisition pursuant to Rule 16b-3(c)  
Stock Performance Unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from
- (2) 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. Unites vest 100% in 3 years contingent on cumulative EPS from
- (3) 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. 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.