

REED HAROLD M  
Form 4  
March 03, 2010

**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)  
480 W DUSSEL DR  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/01/2010

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)
PERFORMANCE SHARE UNIT	03/01/2010		A	3,750	\$ 0 (1) 3,750	D	
PERFORMANCE SHARE UNIT	03/01/2010		J(2)	6,750	\$ 0 (1) 6,750	D	
PERFORMANCE SHARE UNIT	03/01/2010		J(2)	4,100	\$ 0 (1) 4,100	D	
COMMON STOCK					43,307.647	D	
COMMON STOCK					817.36	I	IRA FBO HAROLD M. REED

COMMON  
STOCK

805.1

I

IRA FBO  
KELLEEN  
E. REED

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.**

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 Underlying (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
PERFORMANCE SHARE UNIT	\$ 0 <sup>(1)</sup>	03/01/2010		J <sup>(3)</sup>	4,100	12/31/2010	01/01/2011	COM STC
PERFORMANCE SHARE UNIT	\$ 0 <sup>(1)</sup>	03/01/2010		J <sup>(3)</sup>	6,750	12/31/2011	01/01/2012	COM STC
SOSAR	\$ 32.75	03/01/2010		A	5,325	03/01/2011 <sup>(4)</sup>	04/01/2015	COM STC
SOSAR	\$ 11.02					03/02/2010	03/31/2014	COM STC
SOSAR	\$ 46.26					03/01/2009	04/01/2013	COM STC
SOSAR	\$ 42.08					03/01/2010	03/31/2012	COM STC
SOSAR	\$ 39.115					04/01/2009	04/01/2011	COM STC

## 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, by: Mary Schroeder, Limited Power of Attorney

03/03/2010

\_\_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.
- (2) Previously reported as derivative holding.
- (3) Will now be reported on Table I Non-Derivative Security
- (4) SOSAR vests 1/3 after 1 year; 2/3 after 2 years; and 100% after 3 years.

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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