

ANDERSONS INC  
Form 4  
May 12, 2006

**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

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**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 \*  
ANDERSON MICHAEL J

(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)  
04/24/2006

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 and CEO

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. 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)
			Code	V	Amount or Price		
COMMON STOCK	04/24/2006		J <sup>(1)</sup>		11.15 A \$ 94.54	98,503.763	D
COMMON STOCK	05/11/2006		F		4,354 D \$ 115.28	94,149.763	D
COMMON STOCK	05/11/2006		M		6,761 A \$ 8.875	100,910.763	D
COMMON STOCK	05/11/2006		M		5,000 A \$ 10	105,910.763	D
COMMON STOCK						51,546	I Mrs. Carol H. Anderson-spouse

COMMON  
STOCK

7,282

I

Colin J.  
Anderson,  
UGMA

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 and Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
STOCK OPTION	\$ 8.875	05/11/2006		M	6,761	01/02/1997	01/02/2007	COMMON STOCK
STOCK OPTION	\$ 10	05/11/2006		M	5,000	01/01/2002	01/01/2007	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 <sup>(2)</sup>					12/31/2007	01/01/2008	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 <sup>(3)</sup>					12/31/2008	01/01/2009	COMMON STOCK
SOSAR	\$ 78.23					04/01/2009	04/01/2011	COMMON STOCK
STOCK OPTION	\$ 8.875					01/01/1998	01/01/2008	COMMON STOCK
STOCK OPTION	\$ 10					01/01/2002	01/01/2012	COMMON STOCK
STOCK OPTION	\$ 12.7					01/01/2003	01/01/2008	COMMON STOCK
STOCK OPTION	\$ 15.967					01/01/2004	01/01/2009	COMMON STOCK
STOCK OPTION	\$ 31					04/01/2005	03/31/2010	COMMON STOCK

