

ANDERSON MICHAEL J  
Form 4  
November 24, 2006

**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 \*  
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  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/24/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

MAUMEE, OH 43537

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

(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)			
			Code	V	Amount	(D)	Price			
COMMON STOCK	07/24/2006		J <sup>(1)</sup>		27.498	A	\$ 38.37	211,349.024	D	
COMMON STOCK	08/17/2006		J <sup>(2)</sup>		3.509	D	\$ 35.3	211,345.515	D	
COMMON STOCK	10/23/2006		J <sup>(1)</sup>		27.958	A	\$ 37.78	191,373.473	D	
COMMON STOCK	11/22/2006		S		5,000	D	\$ 41	186,373.473	D	
COMMON STOCK								103,092	I	Mrs. Carol H. Anderson-spouse

COMMON  
STOCK

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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(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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
PERFORMANCE SHARE UNIT	\$ 0 <sup>(3)</sup>					12/31/2007	01/01/2008	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 <sup>(4)</sup>					12/31/2008	01/01/2009	COMMON STOCK
SOSAR	\$ 39.115					04/01/2009	04/01/2011	COMMON STOCK
STOCK OPTION	\$ 4.4375					01/01/1998	01/01/2008	COMMON STOCK
STOCK OPTION	\$ 5					01/01/2002	01/01/2012	COMMON STOCK
STOCK OPTION	\$ 6.35					01/01/2003	01/01/2008	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
ANDERSON MICHAEL J 480 W DUSSEL DR MAUMEE, OH 43537	X		President and CEO	

# Signatures

Michael J. Anderson, by: Mary J. Schroeder, Limited Power of Attorney 11/24/2006

\_\_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) Acquisition pursuant to Rule 16b-3(c)
- (2) Adjustment to 401K plan  
 Stock Performance Unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from 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) 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.
- (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.

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.