

ANDERSON MICHAEL J  
Form 4  
March 14, 2012

**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)  
03/01/2012

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

MAUMEE, OH 43537  
(City) (State) (Zip)

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

**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 (2015)	03/01/2012		A	17,000 A	\$ 0 17,000 <sup>(1)</sup>	D	
COMMON STOCK	03/01/2012		A	10,000 A	\$ 0 238,644.964	D	
COMMON STOCK	03/12/2012		J <sup>(2)</sup>	7,290 A	\$ 43.66 245,934.964	D	
COMMON STOCK	03/12/2012		F	2,294 D	\$ 43.66 243,640.964	D	
PERFORMANCE SHARE UNIT	03/12/2012		J <sup>(3)</sup>	7,290 D	\$ 0 10,410 <sup>(3)</sup>	D	

COMMON STOCK	100,092	I	Mrs. Carol H. Anderson-spo
PERFORMANCE SHARE UNIT (2014)	15,740 <sup>(1)</sup>	D	
PERFORMANCE SHARE UNIT	12,600 <sup>(1)</sup>	D	

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

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**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 Securities (Instr. 3 and 4)	8. De Se (In	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
SOSAR	\$ 32.75					03/01/2011	04/01/2015	COMMON STOCK	18,100
SOSAR	\$ 11.02					03/02/2010	03/31/2014	COMMON STOCK	23,600
SOSAR	\$ 46.26					03/01/2009	04/01/2013	COMMON STOCK	20,000
SOSAR	\$ 42.3					03/01/2010	03/31/2012	COMMON STOCK	25,700

## Reporting Owners

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

MAUMEE, OH 43537

## Signatures

Michael Anderson, By: Mary J. Schroeder, Limited Power of Attorney

03/14/2012

\_\_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) Shares received from vesting of PSU (Performance Share Unit). Agreement allows 75 days from performance end date to issue shares.
- (3) PSU vested. Less than full value received and balance cancelled.

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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