ANDERSONS INC

Form 4 May 12, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations

may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading ANDERSON MICHAEL J Issuer Symbol ANDERSONS INC [ANDE] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title Other (specify 480 W DUSSEL DR 04/24/2006 below) President and CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting MALIMEE OH 42527

MAUMEE,		Person										
(City)	(State)	Zip) Table	I - Non-D	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. 4. Securities Transaction(A) or Dispo Code (Instr. 3, 4 a (Instr. 8)			d of (D)	5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)			
COMMON STOCK	04/24/2006		<u>J(1)</u>	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			

OMB APPROVAL

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January 31,

2005

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Colin J. **COMMON** Anderson, 7,282 Ι **STOCK UGMA**

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

3. Transaction Date 3A. Deemed

1. Title of Derivative 2.

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5. Number

(9-02)

7. Title and A

6. Date Exercisable and

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

4.

Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Code	etion	of Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	Underlying Se (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 (2)							12/31/2007	01/01/2008	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 (3)							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

Reporting Owners

Relationships							
Director	10% Owner	Officer	Other				
X		President and CEO					
		Director 10% Owner	Director 10% Owner Officer				

Signatures

Michael J. Anderson, by: Gary Smith, Limited Power of Attorney 05/12/2006

**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)
- Stock Performance Unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from (2) 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.
- Stock Performance Unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from (3) 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.

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