SMITH GARY L Form 4 June 30, 2006

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SMITH GARY L			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)	3. Date of Earliest Transaction	(eneck an applicable)			
480 W DUS	SEL DR		(Month/Day/Year) 04/24/2006	Director 10% Owner _X Officer (give title Other (specify below) VP Finance & Treasurer			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person			
MAUMEE, OH 43537				Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owner			

` •	, , , , ,	Table	: 1 - Non-D	erivative Secur	iues A	cquirea,	Disposed of, or	вепенсіану С	Jwnea
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities A	cquire	d (A) or	5. Amount of	6.	7. Nature
Security	(Month/Day/Year)	Execution Date, if	TransactiorDisposed of (D)				Securities	Ownership	of Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and	5)		Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership
							Following	or Indirect	(Instr. 4)
					(A)		Reported	(I)	
					(A) or		Transaction(s)	(Instr. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
COMMON STOCK	04/24/2006		<u>J(1)</u>	1.438	A	\$ 94.54	15,586.735	D	
COMMON STOCK	06/28/2006		J(2)	15,586.735	A	\$ 0 (2)	31,173.47	D	

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

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SEC 1474

(9-02)

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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 Exercis Expiration Dat (Month/Day/Y	e	7. Title and An Underlying Se (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
PERFORMANCE SHARE UNIT	\$ 0 (3)	06/28/2006		J <u>(4)</u>	700	12/31/2007	01/01/2008	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 (5)	06/28/2006		J <u>(4)</u>	490	12/31/2008	01/01/2009	COMMON STOCK
SOSAR	\$ 39.115 (6)	06/28/2006		J <u>(6)</u>	3,000	04/01/2009	04/01/2011	COMMON STOCK
STOCK OPTION	\$ 6.35 (6)	06/28/2006		J <u>(6)</u>	5,300	01/01/2003	01/01/2008	COMMON STOCK
STOCK OPTION	\$ 7.9835 (6)	06/28/2006		J <u>(6)</u>	4,800	01/01/2004	01/01/2009	COMMON STOCK
STOCK OPTION	\$ 15.5 <u>(6)</u>	06/28/2006		J <u>(6)</u>	4,100	04/01/2005	03/31/2010	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SMITH GARY L 480 W DUSSEL DR MAUMEE, OH 43537			VP Finance & Treasurer				

Signatures

Gary Smith 06/30/2006

**Signature of Person

**Bate

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)

Reporting Owners 2

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- (2) Represents shares received following a 2-for-1 stock split on June 28, 2006
- Stock Performance Unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from (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) As result of 2-for-1 stock split on June 28,2006, PSUs have increased as noted.
 - Stock Performance Unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from
- (5) 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.
- (6) As a result of a 2-for-1 stock split on June 28, 2006, the option shares have increased as noted and the exercise price has been adjusted to one-half of the previously reported exercise price.

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.