

REED HAROLD M

Form 4

March 03, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
REED HAROLD M

(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)
03/01/2008

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) below)

President, Grain Division

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)
COMMON STOCK					38,789.349	D	
COMMON STOCK					800	I	IRA FBO HAROLD M. REED
COMMON STOCK					788	I	IRA FBO KELLEEN E. REED

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**

SEC 1474
(9-02)

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displays a currently valid OMB control
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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 Underlying (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
PERFORMANCE SHARE UNIT	\$ 0 ⁽¹⁾	03/01/2008		A	4,100	12/31/2010 01/01/2011	COMMON STOCK
SOSAR	\$ 46.26	03/01/2008		A	6,675	03/01/2009 ⁽²⁾ 04/01/2013	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 ⁽³⁾					12/31/2008 01/01/2009	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 ⁽⁴⁾					12/31/2009 01/01/2010	COMMON STOCK
SOSAR	\$ 42.08					03/01/2010 03/31/2012	COMMON STOCK
SOSAR	\$ 39.115					04/01/2009 04/01/2011	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
REED HAROLD M 480 W DUSSEL DR MAUMEE, OH 43537			President, Grain Division	

Signatures

Harold Reed

03/03/2008

**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).

Stock performance unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from

(1) 1/1/2008 to 12/31/2010. Number of underlying shares are determined by the three-year cumulative fully diluted EPS for the performance period.

(2) SOSAR vests 1/3 after 1 year; 2/3 after 2 years; and 100% after 3 years.

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.

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

(4) 1/1/2007 to 12/31/2009. 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.

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