

SHAH RASESH H  
Form 4  
March 03, 2010

**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 \*  
SHAH RASESH H

(Last) (First) (Middle)  
480 W.DUSSEL DRIVE  
(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)  
03/01/2010

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)  
President, Rail Group

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<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed Execution Date, if any<br>(Month/Day/Year) | 3. Transaction Code<br>(Instr. 8) | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|------------------------------------|---|---|-----------------------------------|--|--|---|--|
|                                    |   |   | Code                              | V  | Amount   | (A) or (D)  | Price  |
| PERFORMANCE SHARE UNIT             | 03/01/2010                              |   | J <sup>(1)</sup>                  |  | 3,600  | A   | \$ 0<br>(2)  |
| PERFORMANCE SHARE UNIT             | 03/01/2010                              |   | J <sup>(1)</sup>                  |  | 6,150  | A   | \$ 0<br>(2)  |
| PERFORMANCE SHARE UNIT             | 03/01/2010                              |   | A                                 |  | 3,075  | A   | \$ 0<br>(2)  |
| COMMON STOCK                       |   |   |                                   |  | 53,798.25  |   |  |

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 Underlying (Instr. 3) |            |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------------------------------|------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date                | Title      |
| PERFORMANCE SHARE UNIT                     | \$ 0 <sup>(2)</sup>                                    | 03/01/2010                           |  | J <sup>(3)</sup>               | 3,600   | 12/31/2010   | 01/01/2011                     | COM<br>STC |
| PERFORMANCE SHARE UNIT                     | \$ 0 <sup>(2)</sup>                                    | 03/01/2010                           |  | J <sup>(3)</sup>               | 6,150   | 12/31/2011   | 01/01/2012                     | COM<br>STC |
| SOSAR                                      | \$ 32.75   | 03/01/2010                           |  | A                              | 4,575   | 03/01/2011 <sup>(4)</sup>                                | 04/01/2015                     | COM<br>STC |
| SOSAR                                      | \$ 11.02   |                                      |  |                                |   | 03/02/2010   | 03/31/2014                     | COM<br>STC |
| SOSAR                                      | \$ 46.26   |                                      |  |                                |   | 03/01/2009   | 04/01/2013                     | COM<br>STC |
| SOSAR                                      | \$ 42.08   |                                      |  |                                |   | 03/01/2010   | 03/31/2012                     | COM<br>STC |
| SOSAR                                      | \$ 39.115  |                                      |  |                                |   | 04/01/2009   | 04/01/2011                     | COM<br>STC |
| STOCK OPTION                               | \$ 15.5  |                                      |  |                                |   | 04/01/2005   | 03/31/2010                     | COM<br>STC |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| SHAH RASESH H<br>480 W.DUSSEL DRIVE<br>MAUMEE, OH 43537 |               |           | President, Rail Group |       |

## Signatures

Rasesh H. Shah

03/03/2010

\*\*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) Previously reported as derivative holding.

(2) 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.

(3) Will now be reported on Table I Non-Derivative Security

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

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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