

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2010-06-01** | Period of Report: **2010-05-28**

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### REPORTING OWNER

**REED HAROLD M**

CIK: **1220248**

Type: **4** | Act: **34** | File No.: **000-20557** | Film No.: **10869029**

### ISSUER

**ANDERSONS INC**

CIK: **821026** | IRS No.: **341562374** | State of Incorporation: **OH** | Fiscal Year End: **1231**

SIC: **5150** Farm product raw materials

Mailing Address

*480 W DUSSEL DR  
MAUMEE OH 43537*

Business Address

*480 W DUSSEL DR  
MAUMEE OH 43537  
4198935050*

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
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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

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. Name and Address of Reporting Person <b>REED HAROLD M</b>			2. Issuer Name and Ticker or Trading Symbol <b>ANDERSONS INC [ANDE]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>President, Grain &amp; Ethanol</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/28/2010</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
480 W DUSSEL DR			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>MAUMEE, OH 43537</b>								
(City)	(State)	(Zip)						

**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)
			Code	V	Amount	(A) or (D)	Price			
COMMON STOCK	05/28/2010		S		1,000	D	\$32.73	40,876.907	D	
COMMON STOCK	05/28/2010		S		1,000	D	\$32.71	39,876.907	D	
COMMON STOCK								817.36	I	IRA FBO HAROLD M. REED
COMMON STOCK								805.1	I	IRA FBO KELLEEN E. REED
PERFORMANCE SHARE UNIT								4,100 <sup>(1)</sup>	D	
PERFORMANCE SHARE UNIT								6,750 <sup>(1)</sup>	D	
PERFORMANCE SHARE UNIT								3,750 <sup>(1)</sup>	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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											Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title				
SOSAR	\$32.75							03/01/2011	04/01/2015	COMMON STOCK	5,325		5,325	D
SOSAR	\$11.02							03/02/2010	03/31/2014	COMMON STOCK	9,000		9,000	D
SOSAR	\$46.26							03/01/2009	04/01/2013	COMMON STOCK	6,675		6,675	D
SOSAR	\$42.08							03/01/2010	03/31/2012	COMMON STOCK	10,000		10,000	D
SOSAR	\$39.115							04/01/2009	04/01/2011	COMMON STOCK	19,000		19,000	D

**Explanation of Responses:**

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.

**Signatures**

Harold M. Reed, by: Mary J. Schroeder, Limited Power of Attorney

\*\* Signature of Reporting Person

06/01/2010

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**

LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that I, Harold M. Reed, the undersigned, of 4026 Coneflower Lane (address), City of Maumee, County of Lucas, State of Ohio, hereby make, constitute and appoint each of Mary J. Schroeder, Nicholas C. Conrad, and Russell J. Mitchell each of The Andersons, Inc., 480 W. Dussel Drive, Maumee, Ohio 43537, my true and lawful limited attorney-in-fact for me and in my name, place and stead, giving severally unto said Mary J. Schroeder, Nicholas C. Conrad, and Russell J. Mitchell full power individually to (i) execute and to file with the Securities and Exchange Commission ("SEC") as my limited attorney-in-fact, any and all SEC Forms 3, 4, 5 or 144 required to be filed under the Securities Act of 1933 or the Securities Exchange Act of 1934, each as amended, and (ii) execute and deliver any and all exercise orders, certificates, commitments and other agreements necessary or appropriate in connection with any exercise of my stock options for shares in The Andersons, Inc., do any and all other acts to effectuate the foregoing, and execute and submit all SEC filings necessary or appropriate in connection therewith, in connection with my beneficial ownership of equity securities of The Andersons, Inc., or options for such equity securities, for the calendar years 2010, and 2011.

The rights, powers, and authority of each limited power of attorney-in-fact herein granted shall commence and be in full force and effect as of the date hereof; and such rights, powers, and authority shall remain in full force and effect thereafter through and including January 6, 2012.

IN WITNESS WHEREOF, the undersigned has executed this Limited Power of Attorney as of this \_\_18th\_\_ day of \_\_December\_\_, \_\_2009\_\_.

\_\_\_\_Harold M. Reed\_\_\_\_  
(Signature)

State of Ohio )  
                  ) ss  
County of Lucas)

On this \_\_18th\_\_ day of \_\_December\_\_, \_\_2009\_\_, before me a notary public in and for said state, personally appeared Harold M. Reed, to me personally known, who being duly sworn, acknowledged that he/she had executed the foregoing instrument for purposes therein mentioned and set forth.

\_\_\_\_Judy A. Baldwin\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:  
\_\_02/01/2010\_\_