

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2008-08-29** | Period of Report: **2008-08-29**
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REPORTING OWNER

SMITH GARY L

CIK: **1220253**

Type: **4** | Act: **34** | File No.: **000-20557** | Film No.: **081048765**

Business Address
*PO BOX 119
MAUMEE OH 43537
4198437357*

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

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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 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) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) VP Finance & Treasurer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/29/2008				
480 W DUSSEL DR							
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		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		
MAUMEE, OH 43537							
(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	08/29/2008		G		300	D \$45.65	10,688.989	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
SOSAR	\$46.26							03/01/2009	04/01/2013	COMMON STOCK	3,150	3,150	D	
SOSAR	\$42.08							03/01/2010	03/31/2012	COMMON STOCK	2,800	2,800	D	
SOSAR	\$39.115							04/01/2009	04/01/2011	COMMON STOCK	6,000	6,000	D	
PERFORMANCE SHARE UNIT	\$ 0 ⁽¹⁾							12/31/2010	01/01/2011	COMMON STOCK	0 ⁽¹⁾	1,890	D	
PERFORMANCE SHARE UNIT	\$ 0 ⁽²⁾							12/31/2009	01/01/2010	COMMON STOCK	0 ⁽²⁾	560	D	

PERFORMANCE SHARE UNIT	\$ 0 (3)						12/31/2008	01/01/2009	COMMON STOCK	0 (3)		980	D
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Explanation of Responses:

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

Signatures

Gary Smith

** Signature of Reporting Person

08/29/2008

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.