ANDERSONS INC Form 4

November 17, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

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 * FOX PHILIP C			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	(Check an applicable)		
			(Month/Day/Year)	Director 10% Owner		
480 W DUSSEL DR			11/16/2006	_X_ Officer (give title Other (specify below)		
				Vice President Corporate Plng		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
MAUMEE, OH 43537				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	anired. Disposed of, or Reneficially Owner		

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1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
COMMON STOCK	11/16/2006		M	2,800	A	\$ 5	11,864.622	D	
COMMON STOCK	11/16/2006		F	1,123	D	\$ 39.71	10,741.622	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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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. Transa Code (Instr.		Secu Acqu (A) o Disp (D)	or loosed of r. 3, 4,	6. Date Exerci Expiration Dat (Month/Day/Y	re e	7. Title and Ar Underlying Se (Instr. 3 and 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
STOCK OPTION	\$ 5	11/16/2006		M		, ,	2,800	01/01/2002	01/01/2007	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 (1)							12/31/2007	01/01/2008	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 (2)							12/31/2008	01/01/2009	COMMON STOCK
SOSAR	\$ 39.115							04/01/2009	04/01/2011	COMMON STOCK
STOCK OPTION	\$ 6.35							01/01/2003	01/01/2008	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	Keiauonsnips					
	Director	10% Owner	Officer	Other		

FOX PHILIP C 480 W DUSSEL DR MAUMEE, OH 43537

Vice President Corporate Plng

Signatures

Philip C. Fox	11/16/2006		
**Signature of Reporting Person	Date		

Reporting Owners 2

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) 1/1/2005 to 12/31/2007. 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 (2) 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.

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.