

ANDERSONS INC
Form 4
March 30, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
ANDERSON MICHAEL J

(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)
03/30/2006

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 and CEO

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)
				(A) or (D)	Price		
				Code	V	Amount	
COMMON STOCK	03/30/2006		M	A	\$ 10	97,585.613	D
COMMON STOCK	03/30/2006		F	D	\$ 68.3	95,509.613	D
COMMON STOCK						51,546	I Mrs. Carol H. Anderson-spouse
COMMON STOCK						7,282	I Colin J. Anderson, UGMA

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 and Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
STOCK OPTION	\$ 10	03/30/2006		M	5,000	01/01/2002	01/01/2007			COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0					12/31/2007	01/01/2008			COMMON STOCK
STOCK OPTION	\$ 8.875					01/02/1997	01/02/2007			COMMON STOCK
STOCK OPTION	\$ 8.875					01/01/1998	01/01/2008			COMMON STOCK
STOCK OPTION	\$ 10					01/01/2002	01/01/2012			COMMON STOCK
STOCK OPTION	\$ 12.7					01/01/2003	01/01/2008			COMMON STOCK
STOCK OPTION	\$ 15.967					01/01/2004	01/01/2009			COMMON STOCK
STOCK OPTION	\$ 31					04/01/2005	03/31/2010			COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDERSON MICHAEL J 480 W DUSSEL DR MAUMEE, OH 43537	X		President and CEO	

Signatures

Michael J.
Anderson

03/30/2006

__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).

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.