

ANDERSON DANIEL T  
 Form 4  
 March 14, 2011

**FORM 4**

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

OMB APPROVAL

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**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 DANIEL T  
 (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)  
 03/14/2011

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, Retail

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) Code V Amount (D) Price			
COMMON STOCK	03/14/2011		M	13,320 A \$ 39.115	256,976	D	
COMMON STOCK	03/14/2011		F	11,332 D \$ 50.16	245,644	D	
COMMON STOCK					12,756.73	I	HELD BY RICHARD P ANDERSON LLC
COMMON STOCK					14,325.24	I	LYNN ANDERSON SPOUSE,

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
COMMON STOCK					1,389.66	I	HELD BY RICHARD P ANDERSON LLC Dick Anderson, child, shares held by Richard P Anderson LL
COMMON STOCK					1,389.66	I	Helen Anderson, child, shares held by Richard P Anderson LL
COMMON STOCK					1,389.66	I	Walt Anderson, Child, shares held by Richard P Anderson LL
COMMON STOCK					1,389.66	I	Fran Anderson, child, shares held by Richard P Anderson LL
PERFORMANCE SHARE UNIT					2,450 <sup>(1)</sup>	D	
PERFORMANCE SHARE UNIT					4,000 <sup>(1)</sup>	D	
PERFORMANCE SHARE UNIT (2014)					2,100 <sup>(1)</sup>	D	

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

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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    2. Conversion    3. Transaction Date (Month/Day/Year)    3A. Deemed Execution Date, if    4. Transaction    5. Number of Derivative    6. Date Exercisable and Expiration Date    7. Title and Amount of Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)								
							Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
SOSAR	\$ 39.115	03/14/2011	M	13,320	04/01/2009	04/01/2011							COMMON STOCK	13,320
SOSAR	\$ 46.26				03/01/2009	04/01/2013							COMMON STOCK	3,400
SOSAR	\$ 11.02				03/02/2010	03/31/2014							COMMON STOCK	4,900
SOSAR	\$ 32.75				03/01/2011	04/01/2015							COMMON STOCK	4,300
SOSAR	\$ 42.08				03/01/2010	03/31/2012							COMMON STOCK	6,400

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDERSON DANIEL T 480 W DUSSEL DR MAUMEE, OH 43537			President, Retail	

## Signatures

Daniel T. Anderson, By: Nicholas C. Conrad, Limited Power of Attorney 03/14/2011

\*\*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) 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.

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.