

REED HAROLD M

Form 4

June 30, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**REED HAROLD M**

(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)  
06/28/2006

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify  
below)

President, Grain Division

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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)
COMMON STOCK	06/28/2006		J <sup>(1)</sup>	25,741.088	A	\$ 0 (1)	51,482.176 D
COMMON STOCK	06/28/2006		J <sup>(1)</sup>	400	A	\$ 0 (1)	800 I IRA FBO HAROLD M. REED
COMMON STOCK	06/28/2006		J <sup>(1)</sup>	394	A	\$ 0 (1)	788 I IRA FBO KELLEEN E. REED

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**

SEC 1474  
(9-02)

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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. 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
PERFORMANCE SHARE UNIT	\$ 0 <sup>(2)</sup>	06/28/2006		J <sup>(3)</sup>		1,710		12/31/2007	01/01/2008	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 <sup>(4)</sup>	06/28/2006		J <sup>(3)</sup>		1,570		12/31/2008	01/01/2009	COMMON STOCK
SOSAR	\$ 39.115 <sup>(5)</sup>	06/28/2006		J <sup>(5)</sup>		9,500		04/01/2009	04/01/2011	COMMON STOCK
STOCK OPTION	\$ 6.35 <sup>(5)</sup>	06/28/2006		J <sup>(5)</sup>		12,000		01/01/2003	01/01/2008	COMMON STOCK
STOCK OPTION	\$ 7.9835 <sup>(5)</sup>	06/28/2006		J <sup>(5)</sup>		11,500		01/01/2004	01/01/2009	COMMON STOCK
STOCK OPTION	\$ 15.5 <sup>(5)</sup>	06/28/2006		J <sup>(5)</sup>		10,500		04/01/2005	03/31/2010	COMMON STOCK

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
REED HAROLD M 480 W DUSSEL DR MAUMEE, OH 43537	President, Grain Division

## Signatures

Harold M Reed, by: Gary Smith, Limited Power of Attorney 06/28/2006

\*\*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).

(1) Represents shares received following a 2-for-1 stock split on June 28, 2006

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

(2) 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.

(3) As result of 2-for-1 stock split on June 28,2006, PSUs have increased as noted.

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

(4) 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.

(5) As a result of a 2-for-1 stock split on June 28, 2006, the option shares have increased as noted and the exercise price has been adjusted to one-half of the previously reported exercise price.

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

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