ANDERSONS INC Form 4

February 27, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

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obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SHAH RASESH H			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	(
			(Month/Day/Year)	Director 10% Owner			
480 W.DUSSEL DRIVE			02/24/2006	_X_ Officer (give title Other (specify below) President, Rail Group			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
MAUMEE, OH 43537				Form filed by More than One Reporting Person			

(City)	(State) (Zi	Table 1	I - Non-De	rivative S	ecurit	ies Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose	d of (D)	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	02/24/2006		M	6,000	A		24,459.94	D	
COMMON STOCK	02/24/2006		F	2,822	D	\$ 60.25	21,637.94	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 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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ar Underlying Se (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
STOCK OPTION	\$ 12.7	02/24/2006		M			6,000	01/01/2003	01/01/2008	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 (1)							12/31/2007	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

SHAH RASESH H 480 W.DUSSEL DRIVE MAUMEE, OH 43537

President, Rail Group

Signatures

Rasesh H. Shah 02/24/2006

**Signature of Person

**Bate 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).
- 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.

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.

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