

GEORGE RICHARD R  
Form 4  
February 23, 2011

**FORM 4**

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

OMB APPROVAL

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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 \*  
**GEORGE RICHARD R**

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)  
**480 W DUSSEL DR**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**02/18/2011**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Vice President & Controller**

**MAMEE, OH 43537**  
  
(City) (State) (Zip)

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

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)
COMMON STOCK	02/18/2011		F	140 D	\$ 49.17 22,034	I	Richard R George & Susan K George Trust
COMMON STOCK	02/18/2011		M	2,800 A	\$ 42.3 24,834	I	Richard R George & Susan K George Trust

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COMMON STOCK	02/18/2011	F	2,021	D	\$ 49.17	22,813	I	Richard R George & Susan K George Trust
COMMON STOCK	02/18/2011	M	2,100	A	\$ 46.26	24,913	I	Richard R George & Susan K George Trust
PERFORMANCE SHARE UNIT						2,750 <sup>(1)</sup>	D	
PERFORMANCE SHARE UNIT						1,760 <sup>(1)</sup>	D	

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

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(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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
SOSAR	\$ 46.26	02/18/2011		M	2,100	03/01/2009 04/01/2013	COMMON STOCK	2,100	
SOSAR	\$ 42.08 <sup>(2)</sup>	02/18/2011		M	2,800	03/01/2010 03/31/2012	COMMON STOCK	2,800	
SOSAR	\$ 32.75					03/01/2011 04/01/2015	COMMON STOCK	0	
SOSAR	\$ 11.02					03/02/2010 03/31/2014	COMMON STOCK	3,600	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GEORGE RICHARD R 480 W DUSSEL DR MAMEE, OH 43537			Vice President & Controller	

## Signatures

Richard R. George, By: Mary J. Schroeder, Limited Power of Attorney 02/23/2011

\_\_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.
- (2) Exercise price of \$42.08 (2/28/07 closing price, incorrect. Correct price is \$42.30 (March 1, 2007 closing 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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