

Waggoner Thomas Lowell
 Form 4
 March 14, 2012

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 *
 Waggoner Thomas Lowell

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)
 P O BOX 119

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/01/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President, Turf & Specialty

(Street)
 MAUMEE, OH 43537

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

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| PERFORMANCE SHARE UNIT (2015) | 03/13/2012 | | A | | 2,500 | A | \$ 0 |
| | | | | | 2,500 | (1) | D |
| PERFORMANCE SHARE UNIT | 03/12/2012 | | J(2) | | 1,730 | D | \$ 0 |
| | | | | | 2,470 | (2) | D |
| COMMON STOCK | 03/01/2012 | | A | | 1,253 | A | \$ 0 |
| | | | | | 10,113.0652 | D | |
| COMMON STOCK | 03/12/2012 | | F | | 545 | D | \$ 43.66 |
| | | | | | 9,568.0652 | D | |
| COMMON STOCK | 03/12/2012 | | J(3) | | 1,730 | A | \$ 43.66 |
| | | | | | 11,298.0652 | D | |

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| | | |
|-------------------------------------|------------------|---|
| PERFORMANCE SHARE UNIT (2014) | 2,270 <u>(1)</u> | D |
| PERFORMANCE SHARE UNIT | 2,370 <u>(1)</u> | D |

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| SOSAR | \$ 32.75 | | | | | 03/01/2011 04/01/2015 | COMMON STOCK | 3,350 |
| SOSAR | \$ 11.02 | | | | | 03/02/2010 03/31/2014 | COMMON STOCK | 5,400 |
| SOSAR | \$ 46.26 | | | | | 03/01/2009 04/01/2013 | COMMON STOCK | 3,400 |
| SOSAR | \$ 42.3 | | | | | 03/01/2010 03/31/2012 | COMMON STOCK | 4,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Waggoner Thomas Lowell P O BOX 119 MAUMEE, OH 43537 | | | President, Turf & Specialty | |

Signatures

Thomas Waggoner, By: Mary J. Schroeder, Limited Power of Attorney

03/14/2012

__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) PSU vested. Less than full value received and balance cancelled.
- (3) Shares received from vesting of PSU (Performance Share Unit). Agreement allows 75 days from performance end date to issue shares.

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.