SHAH RASESH H

Form 4

December 24, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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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	(Check an applicable)		
			(Month/Day/Year)	Director 10% Owner		
480 W.DUSSEL DRIVE		E	12/23/2008	_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 Reportin Person		

(City)	(State) (Z	Table Table	I - Non-De	erivative So	ecuriti	es Acquire	d, Disposed of, o	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. Transactio Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or			Securities C Beneficially F Owned I Following c Reported (Ownership Indi Form: Ben Direct (D) Own	7. Nature of Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK	12/23/2008		Code V M	Amount 12,500	(D)	Price \$ 7.9835	(Instr. 3 and 4) 63,808.74	D	
COMMON STOCK	12/23/2008		F	7,579	D	\$ 18.76	56,229.74	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. Transacti Code (Instr. 8)	Secu Acqu or D (D)	uired (A) isposed of er. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
STOCK OPTION	\$ 7.9835	12/23/2008		M		12,500	01/01/2004	01/01/2009	COMMOI STOCK
PERFORMANCE SHARE UNIT	\$ 0 (1)						12/31/2008	01/01/2009	COMMOI STOCK
PERFORMANCE SHARE UNIT	\$ 0 (2)						12/31/2009	01/01/2010	COMMOI STOCK
PERFORMANCE SHARE UNIT	\$ 0 (3)						12/31/2010	01/01/2011	COMMOI STOCK
SOSAR	\$ 46.26						03/01/2009	04/01/2013	COMMOI STOCK
SOSAR	\$ 42.08						03/01/2010	03/31/2012	COMMOI STOCK
SOSAR	\$ 39.115						04/01/2009	04/01/2011	COMMOI STOCK
STOCK OPTION	\$ 15.5						04/01/2005	03/31/2010	COMMOI 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

Reporting Owners

Rasesh H. Shah, by: Nicholas Conrad, Limited Power of	2/24/2008
Attorney	.212412000

**Signature of Reporting Person

Date

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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 1/1/2006 to 12/31/2008. Number of underlying shares are determined by the three-year cumulative fully diluted EPS for the performance period.
- Stock Performance Unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from (2) 1/1/2007 to 12/31/2009. Number of underlying shares are determined by the three-year cumulative fully diluted EPS for the performance period.
- Stock performance unit granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on cumulative EPS from 1/1/2008 to 12/31/2010. 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.