GALLAGHER CHARLES E

Form 4 June 30, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

1. Name and Address of Reporting Person *

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

GALLAGHER CHARLES E (Last) (First) (Middle) 480 W DUSSEL DR		Symbol ANDER	Symbol ANDERSONS INC [ANDE] 3. Date of Earliest Transaction (Month/Day/Year) 06/28/2006 4. If Amendment, Date Original Filed(Month/Day/Year)				(Check all applicable) Director 10% OwnerX Officer (give title Other (specify below) below) Vice President Human Resources 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person Person			
		(Month/D								
MAUMEE,										
(City)	(State)	Zip) Table	e I - Non-D	erivative Securi	ities A	cquire	d, Disposed of, o	r Beneficially	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. Securities A coror Disposed of (Instr. 3, 4 and	(D)	Price	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 (1)	14,288.796	A	\$ 0 (1)	28,577.592	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: GALLAGHER CHARLES E - Form 4

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. Transactic Code (Instr. 8)	5. Number op f 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 Ai Underlying Se (Instr. 3 and 4]
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
PERFORMANCE SHARE UNIT	\$ 0 (2)	06/28/2006		J <u>(3)</u>	670	12/31/2007	01/01/2008	COMMON STOCK
PERFORMANCE SHARE UNIT	\$ 0 (4)	06/28/2006		J <u>(3)</u>	440	12/31/2008	01/01/2009	COMMON STOCK
SOSAR	\$ 39.115 (5)	06/28/2006		<u>J(5)</u>	2,600	04/01/2009	04/01/2011	COMMON STOCK
STOCK OPTION	\$ 15.5 <u>(5)</u>	06/28/2006		J <u>(5)</u>	1,200	04/01/2005	03/31/2010	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GALLAGHER CHARLES E 480 W DUSSEL DR MAUMEE, OH 43537

Vice President Human Resources

Signatures

Charles E. Gallagher, 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)

Reporting Owners 2

Edgar Filing: GALLAGHER CHARLES E - Form 4

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. 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.