#### KILBANE CATHERINE M

Form 4

February 29, 2012

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB APPROVAL OMB** 

Washington, D.C. 20549

3235-0287 Number: January 31, Expires:

2005

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per response... 0.5

Form 5 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 ** KILBANE CATHERINE M			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			ANDERSONS INC [ANDE]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	X Director 10% Owner		
480 W DUSSEL DR.			02/29/2012	Officer (give title below) Other (specify below)		
	(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)	(Zip)	Table I Non Derivative Securities Ac	auired Disposed of or Rapaficially Owner		

(City)	(State) (E	Table 1 - 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. Transactic Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	ispose 4 and (A) or	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	02/29/2012		M	1,533	A	\$ 11.02	8,225	D		
COMMON STOCK	02/29/2012		F	403	D	\$ 41.96	7,822	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)

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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 coof 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
SOSAR	\$ 11.02	02/29/2012		M	1,533	03/02/2010	03/31/2014	COMMON STOCK	1,533
SOSAR	\$ 46.26					03/01/2009	04/01/2013	COMMON STOCK	3,200
SOSAR	\$ 11.02					03/02/2010	03/31/2014	COMMON STOCK	1,533
SOSAR	\$ 32.75					03/01/2011	04/01/2015	COMMON STOCK	2,400

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer Other				
KILBANE CATHERINE M							
480 W DUSSEL DR.	X						
MAUMEE, OH 43537							

### **Signatures**

Catherine Kilbane, By: Mary J. Schroeder, Limited Power of Attorney 02/29/2012

\*\*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).

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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