

Andersons, Inc.  
Form 4  
March 12, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Waggoner Thomas Lowell

(Last) (First) (Middle)

P O BOX 119

(Street)

MAUMEE, OH 43537

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Andersons, Inc. [ANDE]

3. Date of Earliest Transaction (Month/Day/Year)  
03/11/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
VP, Corp Marketing & Operation

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| COMMON STOCK                    | 03/11/2015                           |  | M                              |   | 5,025   | A  | \$ 21.83  |
| COMMON STOCK                    | 03/11/2015                           |  | F                              |   | 3,500   | D  | \$ 39.84  |
| COMMON STOCK                    | 03/11/2015                           |  | S                              |   | 400   | D  | \$ 38.79  |
| COMMON STOCK                    | 03/11/2015                           |  | S                              |   | 100   | D  | \$ 38.795   |
| COMMON STOCK                    | 03/11/2015                           |  | S                              |   | 100   | D  | \$ 38.8   |

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|              |            |   |       |   |           |             |   |
|--------------|------------|---|-------|---|-----------|-------------|---|
| COMMON STOCK | 03/11/2015 | S | 236   | D | \$ 38.81  | 31,053.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 100   | D | \$ 38.83  | 30,953.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 100   | D | \$ 38.84  | 30,853.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 400   | D | \$ 38.86  | 30,453.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 300   | D | \$ 38.87  | 30,153.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 400   | D | \$ 38.89  | 29,753.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 200   | D | \$ 38.9   | 29,553.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 400   | D | \$ 38.91  | 29,153.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 200   | D | \$ 38.92  | 28,953.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 100   | D | \$ 38.94  | 28,853.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 400   | D | \$ 38.95  | 28,453.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 200   | D | \$ 38.96  | 28,253.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 100   | D | \$ 38.963 | 28,153.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 800   | D | \$ 38.97  | 27,353.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 300   | D | \$ 38.98  | 27,053.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 1,100 | D | \$ 38.99  | 25,953.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 599   | D | \$ 39     | 25,354.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 301   | D | \$ 39.01  | 25,053.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 200   | D | \$ 39.02  | 24,853.6532 | D |
| COMMON STOCK | 03/11/2015 | S | 700   | D | \$ 39.03  | 24,153.6532 | D |
|              | 03/11/2015 | S | 200   | D | \$ 39.04  | 23,953.6532 | D |

COMMON  
STOCK

|                                     |                  |   |
|-------------------------------------|------------------|---|
| PERFORMANCE<br>SHARE UNIT<br>(2016) | 2,475 <u>(1)</u> | D |
| PERFORMANCE<br>SHARE UNIT<br>(2017) | 2,570 <u>(1)</u> | D |
| PERFORMANCE<br>SHARE UNIT<br>(2018) | 3,212 <u>(1)</u> | D |

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

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of<br>Shares |  |
|---|--|---|---|--------------------------------------|---|--|---|--|--|
|   |  |   |   | Code                                 | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title                                  |  |
| SOSAR   | \$ 21.83   | 03/11/2015                              |   | M                                    | 5,025   | 03/01/2011 04/01/2015  | COMMON<br>STOCK   | 5,025                                  |  |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| Waggoner Thomas Lowell<br>P O BOX 119<br>MAUMEE, OH 43537 |               |           | VP, Corp Marketing & Operation |       |

## Signatures

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

03/12/2015

\_\_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.

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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