

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name THE ANDERSONS, INC.		2 Issuer's employer identification number (EIN) 34-1562374	
3 Name of contact for additional information NICHOLAS C. CONRAD	4 Telephone No. of contact 419-893-5050	5 Email address of contact NICK_CONRAD@ANDERSONSINC.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 480 W. DUSSEL DRIVE		7 City, town, or post office, state, and Zip code of contact MAUMEE, OH 43537	
8 Date of action 2/18/2014		9 Classification and description STOCK DIVIDEND	
10 CUSIP number 034164103	11 Serial number(s)	12 Ticker symbol ANDE	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ THE ANDERSONS, INC. PAID A STOCK DIVIDEND OF 1 SHARE OF STOCK FOR EVERY 2 SHARES OF STOCK OWNED, TO SHAREHOLDERS OF RECORD ON JANUARY 21, 2014, PAYABLE ON FEBRUARY 18, 2014. FRACTIONAL SHARES WERE PAID OUT BASED UPON A MARKET VALUE OF \$83.06.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE SHAREHOLDER HAS 50% MORE SHARES THAN BEFORE THE STOCK DIVIDEND. THE ORIGINAL BASIS OF THE SHARES SHOULD BE DIVIDED BY 1.5 TO DETERMINE THE NEW BASIS.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE ORIGINAL BASIS OF THE ANDERSONS, INC. SHOULD BE DIVIDED BY 1.5 TO DETERMINE THE NEW BASIS.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
IRC SECTION 305(a)

18 Can any resulting loss be recognized? ▶ **LOSS MAY BE RECOGNIZED RELATED TO CASH IN LIEU OF FRACTIONAL SHARES ONLY.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **THE STOCK DIVIDEND OCCURRED IN FEBRUARY 2014.**

Sign Here
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.
Signature ▶ *Nicholas Conrad* Date ▶ 2/28/2014
Print your name ▶ **NICHOLAS C. CONRAD** Title ▶ **V.P., FINANCE AND TREASURER**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.