

Hoelter Michael T.  
Form 3  
February 11, 2019

**FORM 3** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Hoelter Michael T.</p> <p>(Last) (First) (Middle)</p> <p>1947 BRIARFIELD BLVD</p> <p>(Street)</p> <p>MAUMEE,Â OHÂ 43537</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>02/01/2019</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Andersons, Inc. [ANDE]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>Corporate Controller</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
COMMON STOCK	2,382.279	D	Â
PERFORMANCE SHARE UNIT (EPS) (2019)	254 <sup>(1)</sup>	D	Â
PERFORMANCE SHARE UNIT (EPS) (2020)	176 <sup>(1)</sup>	D	Â
PERFORMANCE SHARE UNIT (EPS) (2021)	474 <sup>(1)</sup>	D	Â
PERFORMANCE SHARE UNIT (TSR) (2019)	254 <sup>(2)</sup>	D	Â
PERFORMANCE SHARE UNIT (TSR) (2020)	176 <sup>(2)</sup>	D	Â
PERFORMANCE SHARE UNIT (TSR) (2021)	474 <sup>(2)</sup>	D	Â

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small>	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	<small>Date Exercisable</small>	<small>Expiration Date</small>			
		Title	Amount or Number of Shares		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hoelter Michael T. 1947 BRIARFIELD BLVD MAUMEE, OH 43537	Â	Â	Â Corporate Controller	Â

## Signatures

Michael T. Hoelter by Melissa Trippel, Limited Power of Attorney 02/11/2019

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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.
- (2) Stock performance unit (TSR) granted pursuant to The Andersons, Inc. Plan. Units vest 100% in 3 years contingent on the Company's annualized total shareholder return. Number of underlying shares are based upon the level of satisfaction of the total shareholder return 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.