OLIN CORP
Form 4
February 09, 2011

FORM 4

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

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
PAIN GEORGE H

(Last) (First) (Middle)

C/O OLIN CORPORATION, 190 CARONDELET PLAZA SUITE 1530

(Street)

CLAYTON, MO 63105

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
OLIN CORP [OLN]

3. Date of Earliest Transaction (Month/Day/Year)
02/07/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Sr. VP, Gen. Counsel & Sec.

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 $1 par value	02/07/2011		M		13,334	A	$ 19.07	36,062.48 (1)	D	
Common Stock $1 par value	02/07/2011		F		3,308	D	$ 19.07	32,754.48	D	
Common Stock $1 par value								477.1675 (2)	I	BY ESOP Trustee

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

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

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. Transaction Code (Instr. 8)		5. Number of 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
Restricted Stock Units	$ 0 (3)	02/07/2008		M			13,334	02/07/2011	02/07/2011	Common Stock	13,334

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAIN GEORGE H C/O OLIN CORPORATION 190 CARONDELET PLAZA SUITE 1530 CLAYTON, MO 63105			Sr. VP, Gen. Counsel & Sec.	

Signatures

/s/B. M. Pantalone	02/09/2011
**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) Fractional amount represents shares held under the Olin Corporation Dividend Reinvestment Plan.

(2) The figure shown represents shares of Olin Common Stock held under the Olin Common Stock Fund of the Olin Contributing Employee Ownership Plan (CEOP), a tax-conditioned plan reflectiing transactions exempt under Rule 16b-3, as reported by the CEOP Plan Administrator as of January 15, 2011.

(3) Security converts to common stock on a one-for-one basis.

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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