

DOW CHEMICAL CO /DE/
Form 4
March 09, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
STAVROPOULOS WILLIAM S

(Last) (First) (Middle)

2030 DOW CENTER

(Street)

MIDLAND, MI 48674

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

DOW CHEMICAL CO /DE/ [DOW]

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

03/07/2005

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)

Chairman of the Board

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)
Common Stock	03/07/2005		M	V Amount (A) or (D) Price 150,000 A \$ 36.0208	412,630	D	
Common Stock	03/07/2005		F	96,916 D \$ 55.75	315,714	D	
Common Stock	03/07/2005		F ⁽²⁾	16,111 D \$ 55.75	2,999,603	D	
Common Stock	03/07/2005		S	189 D \$ 55.49	299,414	D	
Common Stock	03/07/2005		S	9,318 D \$ 55.5	290,096	D	

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Common Stock	03/07/2005	S	3,085	D	\$ 55.51	287,011	D	
Common Stock	03/07/2005	S	2,833	D	\$ 55.52	284,178	D	
Common Stock	03/07/2005	S	7,052	D	\$ 55.53	277,126	D	
Common Stock	03/07/2005	S	6,436	D	\$ 55.54	270,690	D	
Common Stock	03/07/2005	S	3,211	D	\$ 55.55	267,479	D	
Common Stock	03/07/2005	S	3,777	D	\$ 55.56	263,702	D	
Common Stock	03/07/2005	S	190	D	\$ 55.57	263,512	D	
Common Stock	03/07/2005	S	882	D	\$ 55.58	262,630	D	
Common Stock						8,260.695	I	by 401(k) Plan
Common Stock						1,477.033	I	by 401(k) Plan ESOP
Common Stock						34,680	I	by Spouse

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

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(9-02)

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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 36.0208	03/07/2005		M	150,000	(3)	02/16/2010	Common Stock	15

(1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STAVROPOULOS WILLIAM S 2030 DOW CENTER MIDLAND, MI 48674	X		Chairman of the Board	

Signatures

Tina S. Van Dam for William S. Stavropoulos, Chairman of the Board

03/07/2005

__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) Granted under The Dow Chemical Company 1988 Award and Option Plan, a Rule 16b-3 plan. The plan pursuant to which the reported grant was made provides for tax withholding rights.
- (2) Shares withheld pursuant to tax withholding rights under award and option plan in a transaction exempt under Rule 16b-3.
- (3) The options vest in three equal annual installments beginning on February 16, 2001.

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.