

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

FORM 4

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

OMB APPROVAL

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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 *
STAVROPOULOS WILLIAM S

2. Issuer Name and Ticker or Trading Symbol
DOW CHEMICAL CO /DE/ [DOW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2030 DOW CENTER

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/07/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

Chairman of the Board

MIDLAND, MI 48674

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 or Price		
Common Stock	03/07/2005		M		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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

