

OLIN CORP

Form 4

August 07, 2008

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 *
Hammett Richard M

(Last) (First) (Middle)

OLIN CORPORATION, 427
NORTH SHAMROCK

(Street)

EAST ALTON, IL 62024

(City) (State) (Zip)

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

OLIN CORP [OLN]

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

08/05/2008

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 ____ Other (specify
below) below)

Vice President

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	08/05/2008		S		33,550	D \$ 28.96 ⁽¹⁾	5,608	D	
Common Stock \$1 par value	08/05/2008		M		15,350	A \$ 23.78	20,958	D	
Common Stock \$1 par value	08/05/2008		M		16,000	A \$ 20.68	36,958	D	
Common Stock \$1	08/06/2008		S		31,350	D \$ 29.26	5,608	D	

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par value	(2)		
Common		11,688.7194	I
Stock \$1	(3)		
par value			By ESOP Trustee

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

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SEC 1474
(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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option Right to Buy	\$ 23.78	08/05/2008		M		15,350		02/10/2006	02/09/2015	Common Stock	15,350
Employee Stock Option Right to Buy	\$ 20.68	08/05/2008		M		16,000		02/09/2007	02/08/2016	Common Stock	16,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hammett Richard M OLIN CORPORATION 427 NORTH SHAMROCK EAST ALTON, IL 62024	Vice President

Signatures

/s/ B. M. Pantalone,
Attorney-in-Fact

08/07/2008

__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) This transaction was executed in multiple trades at prices ranging from \$28.95 to \$29.07. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(2) This transaction was executed in multiple trades at prices ranging from \$29.20 to \$29.2750. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(3) The figure represents shares periodically acquired under the Olin Corporation Contributing Employee Ownership Plan (CEOP), a tax conditioned plan, and held in the Olin Common Stock Fund of the CEOP as of June 30, 2008, in a transaction exempt under Rule 16b-3.

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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