

OLIN CORP
Form 4
July 31, 2008

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 *
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)
07/30/2008

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)
Vice President

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock \$1 par value	07/30/2008		M		23,000	A	\$ 23.78
Common Stock \$1 par value	07/30/2008		M		25,333	A	\$ 20.68
Common Stock \$1 par value	07/30/2008		S		48,333	D	\$ 29.84
Common Stock \$1 par value	07/30/2008		S		7,028	D	\$ 0

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Stock \$1 par value	<u>(3)</u>	29.46 <u>(4)</u>	Spouse's Trust
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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 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	07/30/2008		M	23,000	02/10/2006 02/09/2015	Common Stock 23,000
Employee Stock Option Right to Buy	\$ 20.68	07/30/2008		M	25,333	02/09/2007 02/08/2016	Common Stock 25,333

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

Vice
President

Signatures

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

07/31/2008

__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) Fractional amount represents shares held under the Olin Corporation dividend reinvestment plan.

This transaction was executed in multiple trades at prices ranging from \$29.72 to \$29.95. The price reported above reflects the weighted

(2) 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) Represents shares held in a revocable trust controlled by the reporting person's spouse and for the benefit of his spouse.

This transaction was executed in multiple trades at prices ranging from \$29.43 to \$29.60. The price reported above reflects the weighted

(4) 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.

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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