#### **RESPINI LUCIANO**

Form 4

November 22, 2004

### FORM 4

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

OMB 3235-0287

**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

Estimated average

See Instruction 1(b).

1(0).

Common

Stock (1)
Common

Stock (1)

Common

Common

Stock

Stock

11/18/2004

11/18/2004

11/18/2004

11/18/2004

(Print or Type Responses)

1. Name and Address of Reporting Person ** RESPINI LUCIANO			2. Issuer Name <b>and</b> Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)		DOW CHEMICAL CO /DE/ [DOW]  3. Date of Earliest Transaction			(Check all applicable)			
(Last)	(1 1131)	•		Tansaction		D:	100	0	
2030 DOW	CENTER		(Month/Day/Year) 11/18/2004			Director 10% Owner _X Officer (give title Other (specify below)  Corporate Vice President			
(Street)			4. If Amendment, D	ate Original	$\epsilon$	6. Individual or Joint/Group Filing(Check			
MIDLAND	), MI 48674	]	Filed(Month/Day/Yea	ur)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table I - Non-	Derivative Securitie	s Acqui	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of	2. Transaction Date	2A. Deeme	d 3.	4. Securities Acquir	red (A)	5. Amount of	6.	7. Nature of	
Security						Securities	Ownership	Indirect	
(Instr. 3)		any		(Instr. 3, 4 and 5)		•			
		(Month/Day	y/Year) (Instr. 8)				` ′	*	
						Č		(IIISU. 4)	
				(A)		Transaction(s)	(Instr. 4)		
			Code V		Price	(Instr. 3 and 4)			
(City)	(State)  2. Transaction Date	2A. Deemee Execution I	d 3. Date, if Transaction	4. Securities Acquirement Disposed of (D) (Instr. 3, 4 and 5)  (A) or	es Acqui	Form filed by Morerson  ired, Disposed of,  5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	or Beneficial  6. Ownership Form: Direct (D) or Indirect (I)	porting  Iy Owned  7. Nature of	

1,000

5,000

2,701

665

A

D

D

26.6458

26.6458

\$ 49.315 13,310

\$49.315 12,645

11,011

16,011

D

D

D

D

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

M

M

F

 $F^{(2)}$ 

#### Edgar Filing: RESPINI LUCIANO - Form 4

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.

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. Transactic 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 26.6458	11/18/2004		M	1,000	(3)	02/12/2007	Common Stock	1,00
Non-Qualified Stock Option (right to buy)	\$ 26.6458	11/18/2004		M	5,000	(3)	02/12/2007	Common Stock	5,00

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

RESPINI LUCIANO
2030 DOW CENTER Corporate Vice President
MIDLAND, MI 48674

### **Signatures**

Luciano Respini, Corporate Vice

President 11/19/2004

\*\*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 provides for tax withholding rights.

Reporting Owners 2

### Edgar Filing: RESPINI LUCIANO - Form 4

- (2) Shares withheld pursuant to tax withholding rights under award and option plans in a transaction exempt under Rule 16b-3.
- (3) The options vest in three equal annual installments beginning on February 12, 1998.

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.