REINHARD J PEDRO

Form 4

February 10, 2006

FORM 4

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

OMB Number: 3235-0287

Estimated average

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Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

OMB APPROVAL

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

2. Issuer Name and Ticker or Trading

DOW CHEMICAL CO /DE/ [DOW]

Symbol

response...

5. Relationship of Reporting Person(s) to

Issuer

See Instruction 1(b).

(Print or Type Responses)

REINHARD J PEDRO

1. Name and Address of Reporting Person *

			DOWC	TILIVIICA	IL CO ID	יבי נב	JOW]	(Check all applicable)			
(Last)	(Last) (First) (Middle) 2030 DOW CENTER		3. Date of Earliest Transaction (Month/Day/Year) 02/08/2006				_X_ Director Officer (gives)	r 10% Owner			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
MIDLAND,						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 Da (Month/Day/Year) Execution any	emed on Date, if 'Day/Year)	3. Transactic Code (Instr. 8)	4. Securition(A) or Dis (D) (Instr. 3, 4)	sposed	of	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 (2)	02/08/2006			M	23,800 (1)	A	\$0	259,886.54	D		
Common Stock (2)	02/08/2006			A	63,900 (3)	A	\$0	323,786.54	D		
Common Stock								4,575.545	I	by 401(k) Plan	
Common Stock								1,090.018	I	by 401(k) Plan ESOP	
Common Stock								3,292.352	I	by Daughter	
								3,292.352	I	by Son	

Common Stock

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.

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 or 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	Amoun or Numbe of Shar
Employee Deferred Stock - Performance Shares (2)	\$ 0	02/08/2006		M	23,800	<u>(4)</u>	04/16/2007	Common Stock	23,80

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
REINHARD J PEDRO 2030 DOW CENTER MIDLAND, MI 48674	X						

Signatures

J. Pedro Reinhard, Director 02/10/2006

**Signature of Reporting Date
Person

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) Taxes will be withheld and reported on or about the delivery dates.

Reporting Owners 2

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- (2) Granted under The Dow Chemical Company 1988 Award and Option Plan, a Rule 16b-3 plan. The Plan provides for tax withholding rights.
- (3) Delivery of vested shares will be in two equal installments on April 16, 2006 and April 16, 2007. Taxes will be withheld and reported on or about the delivery dates.
- (4) 2001 Performance Shares vest upon meeting or exceeding specified Company performance criteria on or before December 31, 2005. Delivery of vested shares will be in two equal installments on April 16, 2006 and April 16, 2007.

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.