

OLIN CORP  
Form 4  
September 13, 2005

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SCHULZ PHILIP J

(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)  
09/09/2005

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)

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 Ownership (Instr. 4)
				(A) or (D)	Amount or Price		
Common Stock \$1 par value					5,010	D	

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)**

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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)	8. Pr Deri Secu (Inst	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units <sup>(1)</sup>	\$ 0 <sup>(2)</sup>	09/09/2005		A	27.119	<u>(1)</u>	<u>(1)</u>	Common Stock	27.119
Phantom Stock Units <sup>(3)</sup>	\$ 0 <sup>(2)</sup>	09/09/2005		A	58.306	<u>(3)</u>	<u>(3)</u>	Common Stock	58.306

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

SCHULZ PHILIP J  
 C/O OLIN CORPORATION  
 190 CARONDELET PLAZA SUITE 1530  
 CLAYTON, MO 63105

X

## Signatures

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

09/13/2005

        \*\*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) Phantom shares of common stock are credited periodically to a deferred stock account under the Amended and Restated 1997 Stock Plan for Non-employee Directors and are settled in common stock or cash following the date the reporting person ceases to be a director.
- (2) Security converts to common stock on a one-for-one basis.
- (3) Dividend equivalents credited to the reporting person's account under the Amended and Restated 1997 Stock Plan for Non-employee Directors at \$18.99 per share as of 9/9/05 in exempt transactions.

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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