OConnor John MB Form 4 December 12, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Washington, D.C. 20549

3235-0287 Number:

2005

OMB APPROVAL

if no longer subject to Section 16. Form 4 or

Check this box

January 31, Expires: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * OConnor John MB

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

12/10/2008

OLIN CORP [OLN]

(Check all applicable)

(First) (Last)

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

X_ Director 10% Owner Other (specify Officer (give title

C/O OLIN CORPORATION, 190 CARONDELET PLAZA SUITE 1530

(Street)

(State)

(Middle)

(Zip)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Ι

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

CLAYTON, MO 63105

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially (D) or Owned Indirect (I) **Following** (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Ownership (Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4)

Code V Amount (D) Price

Common

(City)

Stock \$1 par value

5,000

Family Trust

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. Transactio Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (I (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) (I	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units (1)	\$ 0 (2)	12/10/2008		A	221.181	<u>(1)</u>	<u>(1)</u>	Common Stock	221.181

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

OConnor John MB
C/O OLIN CORPORATION
190 CARONDELET PLAZA SUITE 1530
CLAYTON, MO 63105

Signatures

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

**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) Dividend equivalents credited to the reporting person's account under the Amended and Restated 1997 Stock Plan for Non-employee Directors at \$17.67 per share as of 12/10/08 in exempt transactions.
- (2) Security converts to common stock on a one-for-one basis.

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.

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