McGough Dennis R Form 4 February 14, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

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Check this box if no longer subject to Section 16. Form 4 or Form 5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * McGough Dennis R			2. Issuer Name <b>and</b> Ticker or Trading Symbol OLIN CORP [OLN]	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) 3. D		3. Date of Earliest Transaction	(Check all applicable)				
OLIN CORPORATION, 190 CARONDELET PLAZA SUITE 1530			(Month/Day/Year) 02/12/2007	Director 10% Owner _X Officer (give title Other (specify below)  Vice President			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)			

# CLAYTON, MO 63105

(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting Person
	Person

(City)	(State)	(Zip) Tabl	e I - Non-D	<b>D</b> erivative	Secui	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			d of (D)	5. Amount of Securities Beneficially Owned Following	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock \$1 par value	02/12/2007		M	3,500	A	\$ 16.24	6,740	D	
Common Stock \$1 par value	02/12/2007		F	1,032	D	\$ 16.24	5,708	D	
Common Stock \$1 par value							10,061.3266 (1)	I	By ESOP Trustee

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title Deriva Securi (Instr.	ative ty	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 Derivative Securities Acquired Disposed (Instr. 3, 4	(A) or of (D)	Expiration Dat	5. Date Exercisable and Expiration Date Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
					Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh	
Empl Stock Optic (right buy)	on	\$ 16.52	02/13/2007		A	19,500		(2)	02/12/2017	Common Stock	19,:	
Restr Stock Units	ζ	\$ 0 (3)	02/12/2004		M		3,500	02/12/2007	02/12/2007	Common Stock	3,5	

# **Reporting Owners**

Relationships Reporting Owner Name / Address

10% Owner Officer Other Director

McGough Dennis R **OLIN CORPORATION** 190 CARONDELET PLAZA SUITE 1530

Vice President

CLAYTON, MO 63105

# **Signatures**

/s/B. M. Pantalone, 02/14/2007 Attorney-in-Fact

\*\*Signature of Reporting 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).
- The figure shown represents shares of Olin Common Stock acquired on a periodic basis under the Olin Corporation Contributing (1) Employee Ownership Plan (CEOP), a tax-conditioned plan, and held in the Olin Common Stock Fund of the CEOP, in a transaction exempt under Rule 16b-3, and is based on information provided by the Plan Administrator as January 15, 2007.
- (2) The option vests in three annual installments beginning February 13, 2008.

Reporting Owners 2

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(3) Security converts to common stock on a one-for-one basis.

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