OConnor John MB Form 4 December 22, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

burden hours per 0.5

Estimated average response...

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

obligations

Check this box

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).

(Last)

(City)

Stock \$1

par value

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

OLIN CORP [OLN]

(Check all applicable)

C/O OLIN CORPORATION, 190

(State)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction (Month/Day/Year) 12/18/2008

below)

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

CARONDELET PLAZA SUITE 1530

> (Street) 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

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

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

5,000 Ι 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.

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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)	4. Transact Code (Instr. 8)	Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)
			Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (1)	\$ 0 (2)	12/18/2008	A	116	<u>(1)</u>	<u>(1)</u>	Common Stock	116	<u>(2)</u>

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).
- Shares of Common Stock for meeting fees which the reporting person elected to defer under the Amended and Restated 1997 Stock Plan (1) for Non-employee directors. These phantom shares of common stock 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.

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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