

OLIN CORP
Form 4
May 05, 2011

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 *
PAIN GEORGE H

(Last) (First) (Middle)

**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)
05/03/2011

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)
Sr. VP, Gen. Counsel & Sec.

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			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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount					(A) or (D)
Common Stock \$1 par value	05/03/2011		M		17,083	A	\$ 14.28	49,837.48 ⁽¹⁾	D	
Common Stock \$1 par value	05/03/2011		M		17,084	A	\$ 15.68	66,921.48 ⁽¹⁾	D	
Common Stock \$1 par value	05/03/2011		S		34,167	D	\$ 25.08 ⁽²⁾	32,754.48 ⁽¹⁾	D	
Common								481.788 ⁽³⁾	I	By ESOP

Stock \$1
par value

Trustee

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

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(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 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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option Right to Buy	\$ 14.28	05/03/2011		M	17,083	02/05/2010 ⁽⁴⁾ 02/04/2019	Common Stock	17,0
Employee Stock Option Right to Buy	\$ 15.68	05/03/2011		M	17,084	02/05/2011 ⁽⁵⁾ 02/04/2020	Common Stock	17,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAIN GEORGE H OLIN CORPORATION 190 CARONDELET PLAZA SUITE 1530 CLAYTON, MO 63105			Sr. VP, Gen. Counsel & Sec.	

Signatures

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

05/05/2011

__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) Fractional amount represents shares held under the Olin Corporation dividend reinvestment plan.

This transaction was executed in multiple trades at prices ranging from \$25.01 to \$25.17. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) The figure represents shares of Olin Common Stock held under the Olin Common Stock Fund of the Olin Corporation Contributing Employee Ownership Plan (CEOP), a tax-conditioned plan reflecting transactions exempt under Rule 16b-3, as reported by the CEOP Plan Administrator as of April 29, 2011.
- (3) The unexercised options for 17,083 shares vest on February 5, 2012.
- (4) The unexercised options for 34,166 shares vest in two equal installments on February 5, 2012 and February 5, 2013.

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.