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OLIN CORP
Form DEFA14A
September 10, 2002

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

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE
SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant Filed by a Party other than the Registrant
Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only
(as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Rule 14a-12

OLIN CORPORATION
(NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

(NAME OF PERSON(S) FILING PROXY STATEMENT, IF OTHER THAN THE REGISTRANT)

Payment of filing fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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- (4) Proposed maximum aggregate value of transaction:
- (5) Total fee paid:

- Fee paid previously with preliminary materials.
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Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount previously paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:

Olin

September 10, 2002

Dear Fellow Shareholder:

I am pleased to provide you with the enclosed dividend check, which represents Olin's 303rd consecutive quarterly dividend. For the second quarter of 2002, Olin reported a loss of \$.15 per diluted share, which was in line with our previously announced expectations. In the third quarter of 2002, Olin expects its performance to improve over the second quarter of 2002 primarily due to improvement in the Chlor Alkali and Winchester segments, which should more than offset slightly lower earnings from the Metals segment.

At a special meeting later this month, we will ask shareholders to vote on the issuance of Olin common stock to stockholders of Chase Industries Inc. in the merger of Chase and a subsidiary of Olin. As a result of the merger, Chase will become a wholly-owned subsidiary of Olin. In the merger, holders of Chase common stock will receive 0.6400 shares of Olin common stock for each share of Chase common stock they own. This acquisition is expected to be immediately accretive to Olin's earnings and will also strengthen Olin's financial position.

I firmly believe that Olin and Chase are quite complementary and such a combination is in the best interest of both sets of shareholders. Each of our companies is a leader with strong premier reputations in our respective fields. Our combination will create a company with the scale, scope and critical mass to compete more effectively, and will create a stronger, less cyclical company.

Very Truly Yours,

/s/ JOSEPH D. RUPP

Joseph D. Rupp
President and Chief Executive Officer

