

McGough Dennis R
 Form 4
 February 09, 2009

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 *
 McGough Dennis R

2. Issuer Name and Ticker or Trading Symbol
 OLIN CORP [OLN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

OLIN CORPORATION, 190
 CARONDELET PLAZA SUITE
 1530

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/05/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President

(Street)
 CLAYTON, MO 63105

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 (Instr. 8)	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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock \$1 par value					14,895	D	
Common Stock \$1 par value					10,428.9685 (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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number.

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 14.28	02/05/2009		A	23,750	(2) 02/04/2019		Common Stock	23,750
Restricted Stock Units	\$ 14.28	02/05/2009		A	6,667	02/05/2012 02/05/2012		Common Stock	6,667

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McGough Dennis R OLIN CORPORATION 190 CARONDELET PLAZA SUITE 1530 CLAYTON, MO 63105			Vice President	

Signatures

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

02/09/2009

**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).

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, 2009.

(2) The option vests in three annual installments beginning February 5, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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