DOW CHEMICAL CO /DE/

Form 4

March 16, 2005

FORM 4

subject to

Section 16.

Form 4 or

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

Check this box if no longer

Symbol

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

1. Name and Address of Reporting Person *

GAMBRELL MICHAEL R

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

(Last) (First) (Middle) 2030 DOW CENTER			DOW CHEMICAL CO /DE/ [DOW] 3. Date of Earliest Transaction (Month/Day/Year) 03/09/2005						(Check all applicable) Director 10% OwnerX_ Officer (give title Other (specify below) Senior Vice President			
	4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person					
MIDLAND, MI 48674									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)	Execution any	ned n Date, if Day/Year)	3. Transa Code (Instr.		4. Securi nAcquired Disposed (Instr. 3,	l (A) o l of (D))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	03/09/2005			G	V	60	D	\$ 0	17,447.183	D		
Common Stock									6,050.46	I	by 401(k) Plan	
Common Stock									1,178.631	I	by 401(k) Plan ESOP	
Common Stock	03/09/2005			G	V	60	A	\$0	152.822	I	by Custodial	
Common Stock									30	I	by Spouse	

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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Number:

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response...

5. Relationship of Reporting Person(s) to

Issuer

Estimated average

burden hours per

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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.

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene

Follo Repo Trans (Insti

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	le and	8. Price of	Ç
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Date		Amou	ınt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
Security					Acquired						J
					(A) or]
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									A 4		
									Amount		
						Date Exercisable	Expiration Date	Title N	or		
									Number		
				C 1 1	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GAMBRELL MICHAEL R 2030 DOW CENTER MIDLAND, MI 48674

Senior Vice President

Signatures

Michael R. Gambrell, Senior Vice President

03/16/2005

**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).

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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