DOW CHEMICAL CO /DE/

Form 4 March 09, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Form 5 obligations 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).

(Print or Type Responses)

1. Name and A HACKMAN BARBARA	Symbol	2. Issuer Name and Ticker or Trading Symbol DOW CHEMICAL CO /DE/ [DOW]				5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (M	iddle) 3. Date of	3. Date of Earliest Transaction			(Check all applicable)				
2030 DOW CENTER 03/07/20			Day/Year)				_X_ Director Officer (gives below)		6 Owner er (specify	
	(Street) 4. If Ame			ndment, Date Original				6. Individual or Joint/Group Filing(Check		
MIDLAND,	MI 48674	Filed(Mon	Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	Zip) Table	e I - Non-D	erivative S	ecurit	ties Ac	quired, Disposed	of, or Beneficia	lly 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. SecurionAcquired Disposed (Instr. 3,	(A) or 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)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	03/07/2005		A	750 <u>(1)</u>	A	\$0	16,368.125	D		

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

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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)		3. Transaction Date (Month/Day/Year)		4. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Share
Non-Qualified Stock Option (right to buy)	\$ 55.97	03/07/2005		A	2,300	03/07/2006	03/07/2015	Common Stock	2,3

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
HACKMAN FRANKLIN BARBARA 2030 DOW CENTER MIDLAND, MI 48674	X					

Signatures

Tina S. Van Dam for Barbara Hackman Franklin,
Director

03/09/2005

**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).
- (1) Award of stock with transfer restrictions under the 2003 Non-Employee Directors' Stock Incentive Plan in a transaction exempt under Rule 16b-3.
- (2) Award of Options under the 2003 Non-Employee Directors' Stock Incentive Plan in a transaction exempt under Rule 16b-3.

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.

Reporting Owners 2