DOW CHEMICAL CO /DE/

Form 4 March 16, 2006

## FORM 4

#### OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

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Form 4 or 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 Address of Departing Da

1. Name and A	2. Issuer Name <b>and</b> Ticker or Trading Symbol DOW CHEMICAL CO /DE/ [DOW]					5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)					Director	••	Owner
2030 DOW	03/14/2006					X_ Officer (give title Other (specify below)  Executive Vice President				
	4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check				
	· · · · · · · · · · · · · · · · · · ·					Applicable Line) _X_ Form filed by One Reporting PersonForm filed by More than One Reporting				
MIDLAND	), MI 48674						F	erson	ore than one Re	porting
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Secur	ities Acqui	ired, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		Date, if	3. Transaction Code (Instr. 8)	4. Securit corr Dispos (Instr. 3, 4	ed of (		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/14/2006			Code V M	Amount 25,000 (1)	(D)	Price \$ 0	(Instr. 3 and 4) 127,554	D	
Common Stock	03/14/2006			F	9,816 (2)	D	\$ 42.975	117,738	D	

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)

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## 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. 5. Number of TransactionDerivative 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 Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Stock (1)	\$ 0	03/14/2006		M	25,000	(3)	03/14/2006	Common Stock	25,000

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KREINBERG ROMEO 2030 DOW CENTER MIDLAND, MI 48674

**Executive Vice President** 

## **Signatures**

Romero Kreinberg, Executive Vice
President

03/16/2006

\*\*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) Granted under The Dow Chemical Company 1988 Award and Option Plan, a Rule 16b-3 plan. The Plan provides for tax withholding rights.
- (2) Shares withheld pursuant to tax withholding rights under award and option plans in a transaction exempt under Rule 16b-3.
- (3) The shares to be delivered in one installment upon vesting on March 14, 2006.

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