OLIN CORP Form 4 September 12, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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Estimated average

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * ROMPALA RICHARD M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Middle)

OLIN CORP [OLN] 3. Date of Earliest Transaction

(Month/Day/Year)

09/10/2007

(Check all applicable)

Officer (give title

C/O OLIN CORPORATION, 190 CARONDELET PLAZA SUITE

(Street)

(First)

1530

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

X_ Director

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

CLAYTON, MO 63105

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially (D) or Owned **Following** (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4)

10% Owner Other (specify

Reported (A) Transaction(s) (Instr. 3 and 4)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Code V Amount (D) Price

Common Stock \$1

par value

(Instr. 3)

500 D

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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)	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 or Derivative Securities Acquired (A) or Disposed of (I (Instr. 3, 4, and 5))	Pate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (I	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units (1)	\$ 0 (2)	09/10/2007		A	539.097	(1)	<u>(1)</u>	Common Stock	539.097

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ROMPALA RICHARD M
C/O OLIN CORPORATION
190 CARONDELET PLAZA SUITE 1530
CLAYTON, MO 63105

Signatures

/s/B.M. Pantalone, Attorney-in-Fact 09/12/2007

**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) Dividend equivalents credited to the reporting person's account under the Amended and Restated 1997 Stock Plan for Non-employee directors at \$20.68 per share as of 9/10/07 in exempt transactions.
- (2) Security converts to common stock on a one-for-one basis.

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