McGough Dennis R Form 4 July 31, 2008

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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OMB APPROVAL

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

may continue.

See Instruction

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * McGough Dennis R

(First)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

OLIN CORP [OLN]

3. Date of Earliest Transaction

(Month/Day/Year) 07/30/2008

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

10% Owner

Other (specify

OLIN CORPORATION, 190 CARONDELET PLAZA SUITE 1530

(Street)

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

below) Vice President

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

X_ Officer (give title

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

CLAYTON, MO 63105

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secur	ities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit or(A) or Di (Instr. 3,	sposed 4 and : (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 \$1 par value	07/30/2008		M				11,708	D	
Common Stock \$1 par value	07/30/2008		M	15,000	A	\$ 18.97	26,708	D	
Common Stock \$1 par value	07/30/2008		M	11,250	A	\$ 18.63	37,958	D	
Common	07/30/2008		M	24,000	A	\$ 16.1	61,958	D	

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Stock \$1 par value								
Common Stock \$1 par value	07/30/2008	M	23,000	A	\$ 15.35	84,958	D	
Common Stock \$1 par value	07/30/2008	M	18,400	A	\$ 18.52	103,358	D	
Common Stock \$1 par value	07/30/2008	S	91,650	D	\$ 29.93 (1)	11,708	D	
Common Stock \$1 par value						10,335.215 (2)	I	By ESOP Trustee

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

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SEC 1474 (9-02)

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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	erivative Expiration Date curities (Month/Day/Year) equired (A) Disposed of (a) enstr. 3, 4,		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	\$ 15.85	07/30/2008		M	6,000	02/09/2000	02/08/2009	Common Stock	6,000
Employee Stock Option Right to Buy	\$ 18.97	07/30/2008		M	15,000	01/27/2001	01/26/2010	Common Stock	15,000
Employee Stock	\$ 18.63	07/30/2008		M	11,250	02/08/2002	02/07/2011	Common Stock	11,250

Option Right to Buy								
Employee Stock Option Right to Buy	\$ 16.1	07/30/2008	M	24,000	02/14/2003	02/13/2012	Common Stock	24,000
Employee Stock Option Right to Buy	\$ 15.35	07/30/2008	M	23,000	02/13/2004	02/12/2013	Common Stock	23,000
Employee Stock Option Right to Buy	\$ 18.52	07/30/2008	M	18,400	02/12/2005	02/11/2014	Common Stock	18,400

Reporting Owners

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

Signatures

/s/ B. M. Pantalone, Attorney-in-Fact 07/31/2008

**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).
- This transaction was executed in multiple trades at prices ranging from \$29.76 to \$30.03. The price reported above reflects the weighted (1) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- The figure represents shares periodically acquired under the Olin Corporation Contributing Employee Ownership Plan (CEOP), a tax conditioned plan, and held in the Olin Common Stock Fund of the CEOP as of June 30, 2008, in a transaction exempt under Rule 16b-3 and includes 90.3436 shares of Olin stock acquired since the date of the reporting person's last ownership report.

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 3