

OLIN CORP  
Form 4  
February 14, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

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. Name and Address of Reporting Person \*  
**PAIN GEORGE H**

(Last) (First) (Middle)

**OLIN CORPORATION, 190  
CARONDELET PLAZA SUITE  
1530**

(Street)

**CLAYTON, MO 63105**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**OLIN CORP [OLN]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/10/2012**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
**Sr. VP, Gen. Counsel & Sec.**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Common Stock \$1 par value      |                                      |                                                    |                                | (A) or (D)                                                        | Amount (D) Price                                                                              |                                                          |                                   |
|                                 |                                      |                                                    |                                |                                                                   | 52,048.577 <sup>(1)</sup>                                                                     | D                                                        |                                   |
| Common Stock \$1 par value      |                                      |                                                    |                                |                                                                   | 495.8459 <sup>(2)</sup>                                                                       | I                                                        | By ESOP Trustee                   |

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

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number.

**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 Derivative Securities 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 |
| Employee Stock Option (right to buy)       | \$ 21.92                                               | 02/10/2012                           |                                                    | A                              | 27,750                                                                                  | <sup>(3)</sup>                                           | 02/09/2022                                                    | Common Stock | 27,750                     |

## Reporting Owners

| Reporting Owner Name / Address                                                            | Relationships |           |                                      |       |
|-------------------------------------------------------------------------------------------|---------------|-----------|--------------------------------------|-------|
|                                                                                           | Director      | 10% Owner | Officer                              | Other |
| PAIN GEORGE H<br>OLIN CORPORATION<br>190 CARONDELET PLAZA SUITE 1530<br>CLAYTON, MO 63105 |               |           | Sr. VP,<br>Gen.<br>Counsel &<br>Sec. |       |

## Signatures

/s/T. E. Murphy, 02/14/2012  
Attorney-in-Fact

\*\*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) Amount includes 4,577 shares held under the Olin Corporation Dividend Reinvestment Plan, acquired periodically in transactions, which are exempt from Section 16(b).  
The figure represents shares of Olin Common Stock held under the Olin Common Stock Fund of the Olin Contributing Employee Ownership Plan (CEOP), a tax-conditioned plan reflecting transactions exempt under Rule 16b-3, as reported by the CEOP Plan Administrator as of January 15, 2012.
- (3) The option vests in three annual installments beginning February 10, 2013.

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.