

DOW CHEMICAL CO /DE/  
Form 4  
April 20, 2005

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**BROD FRANK H**

2. Issuer Name and Ticker or Trading Symbol  
**DOW CHEMICAL CO /DE/ [DOW]**

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
**2030 DOW CENTER**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**04/18/2005**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Corporate VP & Controller

**MIDLAND, MI 48674**  
  
(City) (State) (Zip)

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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## Edgar Filing: DOW CHEMICAL CO /DE/ - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				(A)	(D)				
<u>(1)</u> Deferred Stock	<u>(2)</u>	04/18/2005	A	<u>(3)</u> 7,000		<u>(4)</u>	04/18/2008	Common Stock	7,000
<u>(1)</u> Deferred Stock	<u>(2)</u>	04/18/2005	A	900		<u>(5)</u>	04/18/2010	Common Stock	900
<u>(1)</u> Non-Qualified Stock Option (right to buy)	\$ 44.775	04/18/2005	A	3,500		<u>(6)</u>	04/18/2015	Common Stock	3,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROD FRANK H 2030 DOW CENTER MIDLAND, MI 48674			Corporate VP & Controller	

## Signatures

Frank H. Brod, Corporate Vice President and  
Controller

04/20/2005

         \*\*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) Granted under The Dow Chemical Company 1988 Award and Option Plan, a Rule 16b-3 plan. The plan pursuant to which the reported grant was made provides for tax withholding rights.
- (2) One-for-One
- (3) Deferred stock with a three-year vesting period and subject to continued employment, except in the case of death or disability.
- (4) Shares to be delivered in one installment on or about April 18, 2008.
- (5) Shares to be delivered in one installment on or about April 18, 2010.
- (6) The options vest in three equal annual installments beginning on April 18, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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