RESPINI LUCIANO

Form 4

January 28, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. 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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **RESPINI LUCIANO** Issuer Symbol DOW CHEMICAL CO /DE/ [DOW] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 2030 DOW CENTER 01/26/2005 below) below) Corporate Vice President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting MIDLAND, MI 48674 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4)

Amount

Code V

Reported (A) Transaction(s) or (Instr. 3 and 4) (D) Price

01/26/2005 $A^{(1)}_{-}$ 1,500 \$0 D Common 32,789

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

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. Tit	le of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Title	and	8. Price of	9. Nu
Deriv	ative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Da	ate	Amoun	t of	Derivative	Deriv
Secur	rity	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)		Price of		(Month/Day/Year)	(Instr. 8)	Derivative	erivative		Securities		(Instr. 5)	Bene
		Derivative				Securities Acquired		(Instr. 3 and 4)			Own	
		Security									Follo	
		•				(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
					Code V	(A) (D)	Date	Expiration	Title	Amount		
					Code v	(A) (D)						
							Exercisable	Date		Or Number		
										Number		
										of		
										Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

RESPINI LUCIANO 2030 DOW CENTER MIDLAND, MI 48674

Corporate Vice President

Signatures

Tina S. Van Dam for Luciano 01/28/2005 Respini

**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).

Award of Company stock to all employees who were eligible on January 1, 2002. Award was contingent upon meeting or exceeding specified multiple-year performance goals by December 31, 2004. Grants are exempt from Section 16(b) since specifically approved in advance by a committee composed solely of two or more non-employee directors and awarded under a plan approved by the Company's stockholders.

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.

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