

STAVROPOULOS WILLIAM S
 Form 4
 January 09, 2006

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 *
 STAVROPOULOS WILLIAM S

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)
 12/28/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of the Board

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 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/28/2005		J		151,913	D	110,717
Common Stock	12/28/2005		J		34,680	D	0
Common Stock	12/28/2005		J		151,913	A	151,913
Common Stock	12/28/2005		J		34,680	A	186,593
	12/28/2005		S		0.75	D	8,561

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Common Stock					\$				by 401(k) Plan
Common Stock	12/28/2005		J	8,561	D	44.22	0	I	by 401(k) Plan
Common Stock	12/28/2005		S	1.05	D	\$ 44.22	1,655	I	by 401(k) Plan ESOP
Common Stock	12/28/2005		J	1,655	D	44.22	0	I	by 401(k) Plan ESOP
Common Stock	12/28/2005		J	8,561	A	44.22	8,561	I	by IRA
Common Stock	12/28/2005		J	1,655	A	44.22	10,216	I	by IRA

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STAVROPOULOS WILLIAM S 2030 DOW CENTER MIDLAND, MI 48674	X		Chairman of the Board	

Signatures

William S.
Stavropoulos

01/09/2006

__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) Change in form of ownership

(2) A Stavropoulos family limited partnership of which the reporting person is a limited partner and the reporting person's spouse is the general partner.

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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