

Hammett Richard M
 Form 4
 February 09, 2010

FORM 4

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

OMB APPROVAL

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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 *
 Hammett Richard M

(Last) (First) (Middle)
 OLIN CORPORATION, 427
 NORTH SHAMROCK
 (Street)

EAST ALTON, IL 62024

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/05/2010

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)
 Vice President

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)
				(A) or (D) Price			
Common Stock \$1 par value					13,279	D	
Common Stock \$1 par value					13,549.8464 <u>(1)</u>	I	By ESOP Trustee

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

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 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 15.68	02/05/2010		A	32,500	(2) 02/04/2020	Common Stock 32,500
Restricted Stock Units	\$ 15.68	02/05/2010		A	3,333	02/05/2013 02/05/2013	Common Stock 3,333

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hammett Richard M OLIN CORPORATION 427 NORTH SHAMROCK EAST ALTON, IL 62024			Vice President	

Signatures

/s/ B. M. Pantalone,
Attorney-in-Fact

02/09/2010

**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).

The figure represents shares of Olin Common Stock held under the Olin Common Stock Fund of the Olin Corporation Contributing

(1) 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, 2010.

(2) The options vests in three annual installments beginning February 5, 2011.

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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