

Haferkamp Jeffrey J
 Form 4
 February 09, 2006

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 *
 Haferkamp Jeffrey J

(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)
 02/07/2006

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 | 02/07/2006 | | M | 4,500 | A \$ 15.85 | 5,825 | D |
| Common Stock \$1 par value | 02/07/2006 | | S | 2,500 | D \$ 20.71 | 3,325 | D |
| Common Stock \$1 par value | 02/07/2006 | | S | 1,200 | D \$ 20.72 | 2,125 | D |
| Common Stock \$1 | 02/07/2006 | | S | 800 | D \$ 20.73 | 1,325 | D |

par value
Common
Stock \$1
par value

6,067.13 ⁽¹⁾ I

By ESOP
trustee

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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option-Right to Buy | \$ 15.85 | 02/07/2006 | | M | 4,500 | 02/09/2000 02/08/2009 | Common Stock | 4,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Haferkamp Jeffrey J OLIN CORPORATION 427 NORTH SHAMROCK EAST ALTON, IL 62024 | | | Vice President | |

Signatures

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

02/09/2006

**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).

The figure shown represents shares of Olin Common Stock acquired on a periodic basis under the Olin Corporation Contributing

- (1) Employee Ownership Plan (CEOP), a tax conditioned plan, and held in the Olin Common Stock Fund of the CEOP, in a transaction exempt under Rule 16b-3, and is based on information provided by the Plan Administrator as of January 15, 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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