

OConnor John MB
 Form 4
 May 17, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
 OConnor John MB

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O OLIN CORPORATION, 190
 CARONDELET PLAZA SUITE
 1530

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/13/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

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

CLAYTON, MO 63105

(City) (State) (Zip)

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)
			Code	V Amount (A) or (D) Price			
Common Stock \$1 par value	05/13/2010		A	1,228 (1) A \$ 20.37	8,853	I	Family Trust

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)

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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	5. Number of Derivative Securities (Instr. 8)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price				
Phantom Stock Units ⁽²⁾	\$ 0 ⁽³⁾	05/13/2010		A	3,200	<table style="width: 100%; border: none;"> <tr> <td style="border: none;">Date Exercisable</td> <td style="border: none;">Expiration Date</td> </tr> <tr> <td style="text-align: center; border: none;"><u>(2)</u></td> <td style="text-align: center; border: none;"><u>(2)</u></td> </tr> </table>	Date Exercisable	Expiration Date	<u>(2)</u>	<u>(2)</u>	Common Stock	3,200
Date Exercisable	Expiration Date											
<u>(2)</u>	<u>(2)</u>											

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OConnor John MB C/O OLIN CORPORATION 190 CARONDELET PLAZA SUITE 1530 CLAYTON, MO 63105	X			

Signatures

/s/ B. M. Pantalone, Attorney-in-Fact	05/17/2010
__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).
- (1) Shares of common stock granted under the Amended and Restated 1997 Stock Plan for Non-employee Directors, the Company's formula director compensation plan.
- (2) Phantom shares of common stock are also credited periodically to a deferred stock account under the Amended and Restated 1997 Stock Plan for Non-employee directors and are settled in common stock or cash following the date the reporting person ceases to be a director.
- (3) Security converts to common stock on a one-for-one basis.

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.