

DOW CHEMICAL CO /DE/
Form 4
August 05, 2005

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 *
REINHARD J PEDRO

(Last) (First) (Middle)
2030 DOW CENTER
(Street)

MIDLAND, MI 48674

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DOW CHEMICAL CO /DE/ [DOW]

3. Date of Earliest Transaction (Month/Day/Year)
08/03/2005

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)
Executive VP & CFO

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽¹⁾	08/03/2005		M		85,000	A	\$ 27.4
Common Stock	08/03/2005		F		48,567	D	\$ 47.955
Common Stock	08/03/2005		F ⁽²⁾		14,701	D	\$ 47.955
Common Stock ⁽¹⁾	08/03/2005		M		76,700	A	\$ 30.425
Common Stock	08/03/2005		F		48,663	D	\$ 47.955

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Common Stock	08/03/2005	F ⁽²⁾	11,314	D	\$ 47.955	236,053	D	
Common Stock						4,132.6	I	by 401(k) Plan
Common Stock						920.866	I	by 401(k) Plan ESOP
Common Stock						3,220.552	I	by Daughter
Common Stock						3,220.552	I	by Son

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.

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 27.4	08/03/2005		M	85,000	<u>(3)</u>	02/14/2013	Common Stock	85,000
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 30.425	08/03/2005		M	76,700	<u>(4)</u>	02/15/2012	Common Stock	76,700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X		Executive VP & CFO	

