

DOW CHEMICAL CO /DE/  
Form 4  
August 12, 2005

**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 \*  
**KALIL CHARLES J**

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)  
**08/10/2005**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Corp VP, Gen Counsel & Sec

**MIDLAND, MI 48674**

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock <sup>(1)</sup>	08/10/2005		M		13,800	A	\$ 31.1042
Common Stock	08/10/2005		S		1,100	D	\$ 48.69
Common Stock	08/10/2005		S		2,200	D	\$ 48.68
Common Stock	08/10/2005		S		2,800	D	\$ 48.67
Common Stock	08/10/2005		S		1,100	D	\$ 48.62
							17,151.653
							16,051.653
							13,851.653
							11,051.653
							9,951.653

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Common Stock	08/10/2005	S	400	D	\$ 48.61	9,551.653	D	
Common Stock	08/10/2005	S	400	D	\$ 48.6	9,151.653	D	
Common Stock	08/10/2005	S	400	D	\$ 48.59	8,751.653	D	
Common Stock	08/10/2005	S	4,400	D	\$ 48.58	4,351.653	D	
Common Stock						28.226	I	by 401(k) Plan
Common Stock						710.718	I	by 401(k) ESOP

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

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(9-02)

**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
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 31.1042	08/10/2005		M	13,800	<u>(2)</u> 02/16/2009	Common Stock	13,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KALIL CHARLES J 2030 DOW CENTER MIDLAND, MI 48674			Corp VP, Gen Counsel & Sec	

## Signatures

Charles J. Kalil, Corp VP, Gen Counsel and  
Secretary

08/12/2005

\_\_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) Granted under The Dow Chemical Company 1988 Award and Option Plan, a Rule 16b-3 plan. The Plan provides for tax withholding rights.
- (2) The options vest in three equal annual installments beginning on February 16, 2000.

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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