

DOW CHEMICAL CO /DE/
Form 3
May 04, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Weideman William H | | (Month/Day/Year) | DOW CHEMICAL CO /DE/ [DOW] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 05/01/2006 | | |
| 2030 DOW CENTER | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| MIDLAND,Â MIÂ 48674 | | | (give title below) | (specify below) |
| (City) | (State) | (Zip) | Vice President & Controller | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 48,806.109 | D | Â |
| Common Stock | 1,265.607 | I | by 401(k) Plan |
| Common Stock | 1,453.691 | I | by 401(k) Plan ESOP |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|--|--|--|---------------------------|----------------------|--|
|--|--|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|--|-------------------|-----------------|---------------------|----------------------------|------------------------------|---|------------|
| Non-Qualified Stock Option (right to buy) ⁽¹⁾ | Â ⁽²⁾ | 02/12/2007 | Common Stock | 4,500 | \$ 26.6458 | D | Â |
| Non-Qualified Stock Option (right to buy) ⁽¹⁾ | Â ⁽³⁾ | 02/27/2008 | Common Stock | 9,000 | \$ 30.5208 | D | Â |
| Non-Qualified Stock Option (right to buy) ⁽¹⁾ | Â ⁽⁴⁾ | 02/16/2009 | Common Stock | 12,000 | \$ 31.1042 | D | Â |
| Non-Qualified Stock Option (right to buy) ⁽¹⁾ | Â ⁽⁵⁾ | 02/16/2010 | Common Stock | 15,000 | \$ 36.0208 | D | Â |
| Non-Qualified Stock Option (right to buy) ⁽¹⁾ | Â ⁽⁶⁾ | 03/02/2011 | Common Stock | 6,000 | \$ 33.94 | D | Â |
| Non-Qualified Stock Option (right to buy) ⁽¹⁾ | Â ⁽⁷⁾ | 02/15/2012 | Common Stock | 7,500 | \$ 30.425 | D | Â |
| Non-Qualified Stock Option (right to buy) ⁽¹⁾ | Â ⁽⁸⁾ | 02/14/2013 | Common Stock | 12,250 | \$ 27.4 | D | Â |
| Non-Qualified Stock Option (right to buy) ⁽¹⁾ | Â ⁽⁹⁾ | 02/13/2014 | Common Stock | 11,670 | \$ 43.49 | D | Â |
| Non-Qualified Stock Option (right to buy) ⁽¹⁾ | Â ⁽¹⁰⁾ | 02/18/2015 | Common Stock | 13,340 | \$ 53.525 | D | Â |
| Non-Qualified Stock Option (right to buy) ⁽¹⁾ | Â ⁽¹¹⁾ | 03/01/2016 | Common Stock | 16,190 | \$ 43.675 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Weideman William H 2030 DOW CENTER MIDLAND, MI 48674 | Â | Â | Â Vice President & Controller | Â |

Signatures

William H. Weideman, Vice President & Controller
05/04/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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.

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- (2) The options vest in three equal annual installments beginning on February 12, 1998.
- (3) The options vest in three equal annual installments beginning on February 27, 1999.
- (4) The options vest in three equal annual installments beginning on February 16, 2000.
- (5) The options vest in three equal annual installments beginning on February 16, 2001.
- (6) The options vest in three equal annual installments beginning on March 2, 2002.
- (7) The options vest in three equal annual installments beginning on February 15, 2003.
- (8) The options vest in three equal annual installments beginning on February 14, 2004.
- (9) The options vest in three equal annual installments beginning on February 13, 2005.
- (10) The options vest in three equal annual installments beginning on February 18, 2006.
- (11) The options vest in three equal annual installments beginning on March 1, 2007.

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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