

COOK PHILLIP H
Form 4
January 27, 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 *
COOK PHILLIP H

(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)
01/26/2005

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)
Senior 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common | 01/26/2005 | | A ⁽¹⁾ | V Amount (D) Price 825 A \$ 0 | 8,577 | D | |
| Common | | | | | 2,941.272 | I | by 401(k) Plan |
| Common | | | | | 973.036 | I | by 401(k) Plan ESOP |
| Common | | | | | 1.668 | I | by IRA |
| Common | | | | | 15 | I | by Son |
| Common | | | | | 81 | I | by Spouse |
| Common | | | | | 791.89 | I | Spouse 401(k) |

| | | | |
|--------|--------|---|--------------------------|
| Common | 31.088 | I | Spouse 401(k) ESOP |
|--------|--------|---|--------------------------|

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)

| 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 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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Benef Own Follo Repo Trans (Instr |
|---|--|---|---|------------------------|--|--|---|---|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| COOK PHILLIP H 2030 DOW CENTER MIDLAND, MI 48674 | | | Senior Vice President | |

Signatures

| | |
|--|---------------------|
| Tina S. Van Dam for Phillip H. Cook | 01/27/2005 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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) Award of Company stock to all employees who were eligible on January 1, 2002. Award was contingent upon meeting or exceeding specified multiple-year performance goals by December 31, 2004. Grants are exempt from Section 16(b) since specifically approved in advance by a committee composed solely of two or more non-employee directors and awarded under a plan approved by the Company's stockholders.

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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