

Edgar Filing: DOW CHEMICAL CO /DE/ - Form 424B3

DOW CHEMICAL CO /DE/
Form 424B3
February 12, 2003

Filed Under Rule 424(b)(3), Registration Statement No. 333-91228

Pricing Supplement No. 18 dated February 10, 2003 (To: Prospectus Dated September 12, 2002 and Prospectus Supplement Dated November 12, 2002)

| Product Identifier | Principal Amount | Selling Price | Gross Concession | Net Proceeds | Coupon Rate | Coupon Frequency | Maturity Date | 1st Coupon Date | 1st Coupon Amount | Survivor Option | Product Ranking |
|--------------------|------------------|---------------|------------------|------------------|-------------|------------------|---------------|-----------------|-------------------|-----------------|------------------------|
| 44LCHF8 | \$ 10,671,000.00 | 100.000% | .625% | \$ 10,604,306.25 | 3.450% | SEMI-ANNUAL | 02/15/2006 | 08/15/2003 | \$17.44 | YES | Senior Unsecured Notes |

Redemption Information: Non-Callable.

Joint Lead Managers and Lead Agents: Banc of America Securities LLC, INCAPITAL, LLC Agents: Charles Schwab & Co. Inc.,

Merrill Lynch & Co., Morgan Stanley, Prudential Securities, Salomon Smith Barney, UBS PaineWebber, Wachovia Securities

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|--------------------|------------------|--------------------------|------------------|-----------------|-------------|------------------|---------------|-----------------|-------------------|-----------------|------------------------|
| 44LCHG6 | \$ 8,114,000.00 | 100.000% | 1.000% | \$ 8,032,860.00 | 4.250% | SEMI-ANNUAL | 02/15/2008 | 08/15/2003 | \$21.49 | YES | Senior Unsecured Notes |

Redemption Information: Non-Callable.

Joint Lead Managers and Lead Agents: Banc of America Securities LLC, INCAPITAL, LLC Agents: Charles Schwab & Co. Inc.,

Merrill Lynch & Co., Morgan Stanley, Prudential Securities, Salomon Smith Barney, UBS PaineWebber, Wachovia Securities

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| 44LCH4 | \$ 11,393,000.00 | 100.000% | 1.200% | \$ 11,256,284.00 | 5.050% | SEMI-ANNUAL | 02/15/2010 | 08/15/2003 | \$25.53 | YES | Senior Unsecured Notes |

Redemption Information: Non-Callable.

Joint Lead Managers and Lead Agents: Banc of America Securities LLC, INCAPITAL, LLC Agents: Charles Schwab & Co. Inc.,

Merrill Lynch & Co., Morgan Stanley, Prudential Securities, Salomon Smith Barney, UBS PaineWebber, Wachovia Securities

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|------------|------------------|--------------------------|------------------|-----------------|-------------|------------------|---------------|-----------------|-------------------|-------------------|------------------------|
| 54LCJ0 | \$ 8,236,000.00 | 100.000% | 1.500% | \$ 8,112,460.00 | 5.450% | SEMI-ANNUAL | 02/15/2013 | 08/15/2003 | \$27.55 | YES | Senior Unsecured Notes |

Redemption Information: Non-Callable.

Joint Lead Managers and Lead Agents: Banc of America Securities LLC, INCAPITAL, LLC **Agents:** Charles Schwab & Co. Inc.,

Merrill Lynch & Co., Morgan Stanley, Prudential Securities, Salomon Smith Barney, UBS PaineWebber, Wachovia Securities

Trade Date: Monday, February 10, 2003 @ 12:00 PM ET

The Dow Chemical Company

Settle Date: Thursday, February 13, 2003

The Dow Chemical Company Internotes

The Dow Chemical Company

Minimum Denomination/Increments: \$1,000/\$1,000

All trades settle flat and clear SDFS: DTC Book Entry only

DTC number: 0262 via BNY Clearing Services, LLC

If the maturity date or an interest payment date for any note is not a Business Day (as

term is defined in Prospectus), principal, premium, if any, and interest for that note is

paid on the next Business Day, and no interest will accrue from, and after, the

maturity date or interest payment date.

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