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DOW CHEMI Form 4 February 28, 20		3						
	Л						APPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMB Number:	3235-0287	
Check this b if no longer		STATEMENT OF CHANGES IN BENEFICIAL OW SECURITIES					January 31, 2005	
subject to Section 16. Form 4 or	STATEMENT O						d average burs per 0.5	
Form 5 obligations may continue. See Instruction 1(b). 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 Res	sponses)							
1. Name and Add STAVROPOU	Symbol	e and Ticker or		5. Relationship of Reporting Person(s) to Issuer				
(1+)		DOW CHEM		DE/ [DOw) (Che	ck all applicable)		
(Last) 2030 DOW CI	(First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/24/2005			X Director 10% Owner X Officer (give title Other (specify below) Chairman of the Board			
(Street) 4. If Ame Filed(Mor MIDLAND, MI 48674			nt, Date Origina /Year)	I	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
•	. Transaction Date 2A. Deer					6.	7. Nature of	
	Month/Day/Year) Executio any	n Date, if Trans Code Day/Year) (Instr.	saction(A) or Dis (D) : 8) (Instr. 3, 4	(A) or	Securities Beneficially Owned Following	o. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect	
Common Stock		Code	V Amount	(D) Price	262,630	D		
Common Stock					8,260.695	I	by 401(k) Plan	
Common Stock					1,477.033	I	by 401(k) Plan ESOP	
Common 0. Stock 0.	2/24/2005	S	27,694	D \$ 55	0	I	by Partnership	
Common Stock					34,680	I	by Spouse	

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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.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration		0ľ Number		
						Exercisable	Date		Number		
				Code V	(Λ) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
STAVROPOULOS WILLIAM S 2030 DOW CENTER MIDLAND, MI 48674	Х		Chairman of the Board				
Signatures							

Tina S. Van Dam for William S. Stavropoulos, Chairman of the Board	02/28/2005
<u>**Signature of Reporting Person</u>	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) Stavropoulos Family Partnership

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.