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OLIN CORP
Form S-8
October 26, 2001

Registration No. 333-

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

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

OLIN CORPORATION
(Exact name of registrant as specified in its charter)

| | |
|--|--|
| Virginia ----- (State or other jurisdiction of incorporation or organization) | 13-1872319 ----- (I.R.S. Employer Identification Number) |
| 501 Merritt 7, Norwalk, Connecticut ----- (Address of Principal Executive Offices) | 06851 ----- (Zip Code) |

MONARCH BRASS & COPPER CORP. DEFERRAL PLAN
(Full title of the plan)

J. M. Jackson, Jr.
Vice President, General Counsel
and Secretary
Olin Corporation
501 Merritt 7
Norwalk, Connecticut 06851
(Name and address of agent for service)

203-750-3126
(Telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be registered (1) | Offering Price Per Share (2) | Proposed Maximum Aggregate Offering Price (2) | Amount Registered (3) |
|--|-----------------------------|------------------------------|---|-----------------------|
| Common Stock (par value \$1.00 per share) | 500,000 | \$15.20 | \$7,600,000.00 | \$1,520,000.00 |
| Participating Cumulative Preferred Stock Purchase Rights | (3) | (3) | (3) | (3) |

(1) This Registration Statement shall also cover any additional shares of Common Stock which become issuable under the Plan by reason of any stock dividend or stock split or as the result of other anti-dilution provisions in the Plan.

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(2) Estimated solely for purposes of calculating the amount of the registration fee, pursuant to Rule 457(c) and (h), based upon the average of the high and low prices reported for the Common Stock on October 22, 2001, on the New York Stock Exchange consolidated reporting system.

(3) The rights are attached to the Common Stock pursuant to the Rights Agreement dated as of February 27, 1996, between Olin Corporation and Chemical Mellon Shareholder Services, L.L.C. The value attributable to the rights, if any, is reflected in the value of the Common Stock and the registration fee for the rights is included in the fee for the Common Stock.

Part II

Item 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The SEC allows us to incorporate by reference the information we file with them, which means:

- incorporated documents are considered part of the prospectus;
- we can disclose important information to you by referring you to those documents; and
- information that we file with the SEC will automatically update and supersede this incorporated information.

We incorporate by reference the documents listed below which were filed with the SEC under the Securities Exchange Act of 1934:

- (a) Our Annual Report on Form 10-K for the fiscal year ended December 31, 2000.
- (b) The description of our Common Stock, par value \$1.00 per share, contained in our Quarterly Report on Form 10-Q for the quarter ended September 30, 1991.
- (c) The description of the Series A Participating Cumulative Preferred Stock Purchase Rights contained in our Form 8-A dated February 21, 1996.
- (d) Our Quarterly Reports on Form 10-Q for each of the fiscal quarters ended March 31, 2001 and June 30, 2001.
- (e) Our periodic report on Form 8-K filed October 2, 2001.

We also incorporate by reference each of the following documents that we will file with the SEC after the date of this registration statement until this offering is completed:

- reports filed under Section 13(a) and (c) of the Securities Exchange Act of 1934;
- definitive proxy or information statements filed under Section 14 of the Securities Exchange Act of 1934 in connection with any subsequent stockholders' meeting; and
- any reports filed under Section 15(d) of the Securities Exchange Act of 1934.

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Item 4. DESCRIPTION OF SECURITIES

Not applicable; the class of securities to be offered is registered under Section 12(g) of the Securities Exchange Act of 1934.

Item 5. INTEREST OF NAMED EXPERTS AND COUNSEL

The validity of the newly issued shares of Common Stock of the Company will be passed upon by J.M. Jackson, Jr., Vice President, General Counsel and Secretary. Mr. Jackson owns shares of the Company directly, and through various employee benefit plans, and has options to purchase shares.

Item 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Virginia Stock Corporation Act permits indemnification of the Company's directors, officers and employees in a variety of circumstances. Under Sections 13.1-697 and 13.1-702 of the Virginia Stock Corporation Act, a Virginia corporation generally is authorized to indemnify its directors, officers and employees in civil or criminal actions if they acted in good faith and believed their conduct to be in the best interests of the corporation. In the case of criminal actions, directors, officers or employees will be indemnified if they had no reasonable cause to believe that their conduct was unlawful. The Act also provides mandatory indemnification in Section 13.1-698 for a director against expenses incurred in the successful defense of a proceeding. Under Section 13.1-704 of the Virginia Stock Corporation Act, a Virginia corporation is permitted to grant further indemnity to its directors, officers and employees as may be authorized by the articles of incorporation or any bylaw or resolution adopted by its shareholders unless those persons engaged in willful misconduct or a knowing violation of the criminal law. The Company's By-laws require indemnification of directors, officers and employees with respect to certain liabilities, expenses and other amounts imposed upon them by reason of having been directors, officers or employees unless they engaged in willful misconduct or a knowing violation of the criminal law. The Company's Board of Directors, or under certain circumstances, legal counsel make the determination of whether a director, officer or employee met the standard of conduct required for indemnification. Section 13.1-692.1 of the Virginia Stock Corporation Act permits a Virginia corporation to limit or totally eliminate the liability of a director or officer for monetary damages in a shareholder or derivative proceeding unless that director or officer engaged in willful misconduct or a knowing violation of the criminal law or securities laws. The Company's By-laws contain a provision intended to eliminate such liability.

Directors and officers of the Company are insured, subject to certain exclusions and limits and to the extent not otherwise indemnified by the Company, against loss (including expenses incurred in the defense of actions, suits and proceedings in connection therewith) arising from any error, misstatement, misleading statement, omission or other act made or performed in their capacity as directors and officers. The policies also reimburse the Company for liability incurred in the indemnification of its directors and officers under common or statutory laws or the Company's By-laws, subject to the terms, conditions and exclusions of such policies. In addition, directors, officers and other employees of the Company who may be "fiduciaries" as that term is used in the Employee Retirement Income Security Act of 1974 are insured with respect to liabilities under the Act.

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Item 7. EXEMPTION FROM REGISTRATION CLAIMED

Not applicable.

Item 8. EXHIBITS

The Exhibits to this Registration Statement are listed in the Exhibit Index to this Registration Statement, which Index is incorporated herein by reference.

Item 9. UNDERTAKINGS

(a) The undersigned Registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a) (3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; provided that, notwithstanding the foregoing any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (i) and (ii) above do not apply if the registration statement is on Form S-3 or Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

2. That, for the purpose of determining any liability under the

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Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

- 3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions referred to under Item 6, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Registrant. Pursuant to the requirements of the Securities Act of 1933, ----- the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Norwalk, State of Connecticut, on October 26, 2001.

OLIN CORPORATION

By: /s/ J. M. Jackson, Jr. -----
J. M. Jackson, Jr.
Title: Vice President, General
Counsel and Secretary

POWER OF ATTORNEY

We the undersigned officers and directors of Olin Corporation, hereby severally constitute and appoint Johnnie M. Jackson, Jr., Peter C. Kosche and Anthony W. Ruggiero, and each of them singly, our true and lawful

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attorneys-in-fact, with full power to them in any and all capacities, to sign any and all amendments to this Registration Statement on Form S-8 (including any post-effective amendments thereto), and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the date indicated.

| Signature ----- | Title ----- | Date ---- |
|---|--|--------------|
| /s/ Donald W. Griffin ----- Donald W. Griffin | Chairman of the Board, President, Chief Executive Officer and Director (Principal Executive Officer) | October |
| /s/ Anthony W. Ruggiero ----- Anthony W. Ruggiero | Executive Vice President, Chief Financial Officer and Director (Principal Financial Officer) | October |
| /s/ William W. Higgins ----- William W. Higgins | Director | October |

| Signature ----- | Title ----- | Date ---- |
|---|---|------------------|
| /s/ Randall W. Larrimore ----- Randall W. Larrimore | Director | October 26, 2001 |
| /s/ Stephen F. Page ----- Stephen F. Page | Director | October 26, 2001 |
| /s/ G. Jackson Ratcliffe, Jr. ----- G. Jackson Ratcliffe, Jr. | Director | October 26, 2001 |
| /s/ Richard M. Rompala ----- Richard M. Rompala | Director | October 26, 2001 |
| /s/ Mary E. Gallagher ----- Mary E. Gallagher | Vice President and Controller (Principal Accounting Officer) | October 26, 2001 |

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| EXHIBIT | DESCRIPTION |
|---------|---|
| 5 | Opinion of Counsel. |
| 23.1 | Consent of Independent Auditor |
| 23.2 | Consent of Counsel (contained in Exhibit 5) |