

DOW CHEMICAL CO /DE/
Form S-8
February 18, 2016

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

Form S-8
REGISTRATION STATEMENT
under
THE SECURITIES ACT OF 1933

THE DOW CHEMICAL COMPANY
(a Delaware corporation)

Executive Offices 2030 Dow Center
Midland, Michigan 48674

(Name, state of incorporation and address of principal executive office of issuer)

I.R.S. Employer Identification No. 38-1285128

The Dow Chemical Company Employees Savings Plan

(Full title of the plan)

CHARLES J. KALIL

Executive Vice President and General Counsel

THE DOW CHEMICAL COMPANY

2030 Dow Center

Midland, Michigan 48674

(Name and address of agent for service)

Telephone: (989) 636-1000

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share(1)	Proposed maximum aggregate offering price(2)	Amount of registration fee
Common Stock, par value \$2.50 per share, of The Dow Chemical Company	20,000,000 shares	\$45.50	\$910,000,000	\$91,637

- (1) This Registration Statement on Form S-8 (this Registration Statement) registers (i) an aggregate of 20,000,000 shares of common stock, par value \$2.50 per share (the Common Stock), available for issuance under The Dow Chemical Company Employees Savings Plan (the Plan), and (ii) pursuant to Rule 416(c) under the Securities Act of 1933, as amended (the Securities Act), an indeterminate amount of interests to be offered or sold pursuant to the Plan. No additional registration fee is included for these interests. In addition, this Registration Statement shall also cover any additional shares of Common Stock which become issuable under the Plan being registered pursuant to this Registration Statement by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the outstanding shares of Common Stock.
- (2) Estimated pursuant to Rule 457(h) and Rule 457(c) under the Securities Act, solely for the purpose of computing the registration fee, based on the average of the high and low prices reported for a share of Common Stock on the New York Stock Exchange on February 12, 2016.

The Dow Chemical Company (Dow), previously filed a Registration Statement on Form S-8 (File No. 333-67414) (the Registration Statement) on August 13, 2001 relating to the Plan. Under the Registration Statement, Dow registered an aggregate of 10,000,000 shares of Common Stock to be offered for purchase under the Plan.

This Registration Statement is filed pursuant to General Instruction E of Form S-8 and, except for the changes set forth herein, the contents of the Registration Statement, including each of the documents filed with the Securities and Exchange Commission (the Commission), are incorporated by reference herein. In addition, all exhibits required by General Instruction E of Form S-8 are filed as exhibits hereto.

Dow has filed this Registration Statement to register under the Securities Act the offer to purchase pursuant to the Plan an additional 20,000,000 shares of Common Stock not previously registered. Following the filing of this Registration Statement, an aggregate of 30,000,000 shares of Common Stock will be registered for purchase under the Plan.

PART II

Item 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents heretofore filed by Dow with the Commission are incorporated herein by this reference:

- (a) Dow s Annual Report on Form 10-K for the year ended December 31, 2015.
- (b) Dow s Current Reports on Form 8-K filed on February 2, 2016 and February 3, 2016.
- (c) The description of Dow s Common Stock, par value \$2.50 per share, contained in a registration statement filed pursuant to Section 12 of the Securities Exchange Act of 1934 (the Act) and any amendments or reports filed for the purpose of updating that description.

All documents subsequently filed by Dow pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Act prior to the filing of a post-effective amendment which indicates that all the securities offered hereby have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Item 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Under Article VI of the Restated Certificate of Incorporation, as amended, Dow may indemnify its Directors, officers, employees and agents to such extent as is permitted by the laws of the State of Delaware and as Dow s Bylaws may from time to time provide. Section 145 of the General Corporation Law of the State of Delaware empowers Dow to indemnify, subject to the standards and limitations therein prescribed, any person

in connection with any action, suit or proceeding brought or threatened by reason of the fact that such person is or was a Director, officer, employee or agent of Dow or is or was serving as such with respect to another corporation or other enterprise at the request of Dow. Under Section VI of the Bylaws of Dow, Dow is required to indemnify its Directors, officers and employees to the fullest extent permitted by Delaware law whenever such a person is a defendant in any legal proceeding. Section VI also gives the Company discretion to indemnify Directors, officers, employees and agents in other legal proceedings to which they are made a party. Any indemnification of a Director, officer, employee or agent of the Company must be approved by the Board of Directors. Dow maintains a Directors and officers liability insurance policy that indemnifies Dow's Directors and officers against certain losses in connection with claims made against them for certain wrongful acts.

Item 8. EXHIBITS.

Exhibit No.	Description of Exhibit
4(a)	Restated Certificate of Incorporation of The Dow Chemical Company, filed as Exhibit 3(i) to Dow's Quarterly Report on Form 10-Q for the quarter ended September 30, 2010, incorporated herein by this reference.
4(a)(i)	Certificate of Designations for the Cumulative Convertible Perpetual Preferred Stock, Series A, as originally filed with the Secretary of State, State of Delaware on March 31, 2009, and re-filed on May 17, 2010, incorporated by reference to Exhibit 3.1 to Dow's Current Report on Form 8-K filed on April 1, 2009.
4(b)	Bylaws of The Dow Chemical Company, filed as Exhibit 99.1 to Dow's Current Report on Form 8-K filed on October 13, 2011, incorporated herein by this reference.
23(a)	Consent of Independent Registered Public Accounting Firm.*
23(b)	ARPC's Consent.*
24	Power of Attorney.*

* Filed herewith.

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; 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 (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Securities and Exchange Commission by the registrant pursuant to Section 13 or Section 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 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 Section 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 foregoing provisions, 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

The 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 Midland, State of Michigan, on February 18, 2016.

THE DOW CHEMICAL COMPANY
(Registrant)

By: /S/ RONALD C. EDMONDS
Name: Ronald C. Edmonds
Title: Vice President and Controller

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

A. BANGA*	
A. Banga	Director
J. K. BARTON*	
J. K. Barton	Director
J. A BELL*	
J. A. Bell	Director
R. K. DAVIS*	
R. K. Davis	Director
J. M. FETTIG*	
J. M. Fettig	Lead Director
A. N. LIVERIS*	Director, Chairman and Chief
A. N. Liveris	Executive Officer
M. LOUGHRIDGE*	
M. Loughridge	Director
R. J. MILCHOVICH*	
R. J. Milchovich	Director
R. S. MILLER*	
R. S. Miller	Director

P. POLMAN*

P. Polman Director

D. H. REILLEY*

D. H. Reilley Director

J. M. RINGLER*

J. M. Ringler Director

R. G. SHAW*

R. G. Shaw Director

/S/ R. C. EDMONDS

R. C. Edmonds Vice President and
Controller (Principal Accounting Officer)

H. I. UNGERLEIDER*

H. I. Ungerleider Vice Chairman and Chief
Financial Officer

*By: /S/ RONALD C. EDMONDS

Ronald C. Edmonds

Attorney-in-Fact

February 18, 2016

The Plan. Pursuant to the requirements of the U.S. Securities Act of 1933, as amended, the trustee (or other persons who administer the employee benefit plan) have duly caused this Registration Statement on Form S-8 to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of in the City of Midland, State of Michigan, on the 18th day of February, 2016.

The Dow Chemical Company Employees Savings Plan

By: /S/ MARIA CURRERI

Name: Maria Curreri

Title: Plan Administrator

EXHIBIT INDEX

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