# Report of Organizational Actions Affecting Basis of Securities

## Part I Reporting Issuer

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<table>
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<tbody>
<tr>
<td>1</td>
<td>Issuer's name</td>
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<tr>
<td></td>
<td>Olin Corporation</td>
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<tr>
<td>3</td>
<td>Name of contact for additional information</td>
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<tr>
<td></td>
<td>Olin Corporation Investor Relations</td>
</tr>
<tr>
<td>6</td>
<td>Number and street (or P.O. box if mail is not delivered to street address) of contact</td>
</tr>
<tr>
<td></td>
<td>100 Carondolet Plaza, Suite 1530</td>
</tr>
<tr>
<td>8</td>
<td>Date of action</td>
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<tr>
<td></td>
<td>October 5, 2015</td>
</tr>
<tr>
<td>10</td>
<td>CUSIP number</td>
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<td>680665205</td>
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## Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

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<tr>
<td>12</td>
<td>Ticker symbol</td>
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<td>OLN</td>
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### 14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action

See attachment.

### 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis

See attachment.

### 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates

See attachment.
Part II  Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based

The Merger qualifies as a tax-free reorganization under Section 368(a) of the Code. Accordingly, the federal income tax consequences to the Blue Cube shareholders are determined under Sections 354 and 358 of the Code.

18 Can any resulting loss be recognized?  See attachment.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year  See attachment.

Sign Here

Signature

Date  1/12/16

Print your name  Stephen C. Curley

Title  V.P. & Treasurer

Paid Preparer Use Only

Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN

Firm's name  

Firm's address  

Firm's EIN  

Phone no.  

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
Form 8937, Part II, Item 14:

On October 5, 2015, Blue Cube Acquisition Corp. ("Merger Sub"), a wholly-owned subsidiary of Olin Corporation ("Olin") merged with and into Blue Cube Spinco Inc. ("Blue Cube"), with each issued and outstanding Blue Cube common share converted into the right to receive 0.87482759 shares of Olin common stock.

Form 8937, Part II, Item 15:

Each share of Olin common stock received (including fractional shares separately redeemed for cash) has a tax basis of 114.3% of the basis the former Blue Cube shareholder had in each share of Blue Cube common stock exchanged therefor.

Form 8937, Part II, Item 16:

The tax basis of the former Blue Cube shareholders in each share of Blue Cube stock becomes basis in 0.87482759 shares of Olin common stock. Consequently, each share of Olin common stock received (including fractional shares separately redeemed for cash) has a tax basis of $1.0 / 0.8748279, or 114.3%, of the basis the former Blue Cube shareholder had in each share of Blue Cube common stock exchanged therefor. The tax basis of any resulting fractional share of Olin common stock determines the gain or loss on the cash received in lieu of such fractional share.

Form 8937, Part II, Item 18:

No loss can be recognized by a former Blue Cube shareholder except a loss on fractional shares redeemed for cash.

Form 8937, Part II, Item 19:

For a former Blue Cube shareholder whose taxable year is a calendar year, the reportable tax year is 2015.

As described in a press release issued by The Dow Chemical Company ("TDCC") on October 5, 2015 (filed on Form 8-K with the Securities and Exchange Commission), on that date certain shareholders of TDCC received 2.9318 shares of Blue Cube common stock in exchange for each outstanding share of TDCC common stock transferred to TDCC in an exchange offer. As a result of such exchange and the Merger, such TDCC shareholders received approximately 2.5648 shares of Olin common stock (including fractional shares) for each share of TDCC common stock exchanged for Blue Cube common stock.

Consequently, each share of Olin common stock (including fractional shares) will have a tax basis equal to 38.99% of the tax basis of each share of TDCC common stock exchanged for Blue Cube common stock.

THIS IS A PROTECTIVE FILING. ISSUER IS UNCERTAIN WHETHER THE MERGER "AFFECTS" HOLDERS’ BASIS IN SHARES OF BLUE CUBE COMMON STOCK SINCE BASIS CARRIED OVER TO SHARES OF OLIN COMMON STOCK.