

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

DOW CHEMICAL CO /DE/
Form 424B3
April 01, 2003

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

Pricing Supplement No. 25 dated March 31, 2003 (To: Prospectus Dated September 12, 2002 and Prospectus Supplement Dated November 12, 2002)

| CUSIP Number | Principal Amount | Selling Price | Gross Concession | Net Proceeds | Coupon Rate | Coupon Frequency | Maturity Date | 1st Coupon Date | 1st Coupon Amount | Survivor Option | sProduct Ranking |
|--------------|------------------|---------------|------------------|------------------|-------------|------------------|---------------|-----------------|-------------------|-----------------|------------------------|
| 26054LDK6 | \$ 13,917,000.00 | 100.000% | .625% | \$ 13,830,018.75 | 3.600% | SEMI-ANNUAL | 04/15/2006 | 10/15/2003 | \$19.20 | 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

| CUSIP Number | Principal Amount | Selling Price (% of Par) | Gross Concession | Net Proceeds | Coupon Rate | Coupon Frequency | Maturity Date | 1st Coupon Date | 1st Coupon Amount | Survivor Option | sProduct Ranking |
|--------------|------------------|--------------------------|------------------|------------------|-------------|------------------|---------------|-----------------|-------------------|-----------------|------------------------|
| 26054LDL4 | \$ 12,187,000.00 | 100.000% | 1.000% | \$ 12,065,130.00 | 4.500% | SEMI-ANNUAL | 04/15/2008 | 10/15/2003 | \$24.00 | 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

| CUSIP Number | Principal Amount | Selling Price (% of Par) | Gross Concession | Net Proceeds | Coupon Rate | Coupon Frequency | Maturity Date | 1st Coupon Date | 1st Coupon Amount | Survivor Option | sProduct Ranking |
|--------------|------------------|--------------------------|------------------|-----------------|-------------|------------------|---------------|-----------------|-------------------|-----------------|------------------------|
| 26054LDM2 | \$ 9,529,000.00 | 100.000% | 1.200% | \$ 9,414,652.00 | 5.200% | SEMI-ANNUAL | 04/15/2010 | 10/15/2003 | \$27.73 | 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

Net Proceeds

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

| CUSIP Number | Principal Amount | Selling Price (% of Par) | Gross Concession | Coupon Rate | Coupon Frequency | Maturity Date | 1st Coupon Date | 1st Coupon Amount | Survivor Option | sProduct Ranking | |
|--------------|------------------|--------------------------|------------------|-----------------|------------------|-----------------|-----------------|-------------------|-----------------|------------------|------------------------|
| 26054LDN0 | \$ 9,543,000.00 | 100.000% | 1.500% | \$ 9,399,855.00 | 5.650% | SEMI- ANNUAL | 04/15/2013 | 10/15/2003 | \$30.13 | 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

The Dow Chemical Company

Trade Date: Monday, March 31, 2003 @12:00 PM ET The Dow Chemical Company

Settle Date: Thursday, April 3, 2003 The Dow Chemical Company Internotes

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.

InterNotes® is the trade mark of INCAPITAL, LLC. All rights reserved