

December 11, 2007

Mail Stop 7010

*By U.S. Mail and facsimile to 989/638-1740*

Mr. Thomas E. Moran  
Assistant Secretary  
The Dow Chemical Company  
2030 Dow Center  
Midland, MI 48674

**Re: The Dow Chemical Company  
Definitive 14A  
Filed March 23, 2007  
File No. 001-03433**

Dear Mr. Moran:

We have reviewed your response letter dated October 16, 2007 to our comment letter dated August 21, 2007 and have the following comment. Please respond to our comment by December 26, 2007 or tell us by that time when you will provide us with a response. If the comment requests revised disclosure in future filings, please confirm in writing that you will comply with the comment in your future filings and also explain to us how you intend to comply. We welcome any questions you may have about our comment or any other aspect of our review.

We note your response to comment 6 of our letter dated August 21, 2007. Please give us a detailed legal analysis that explains how disclosure of your target levels for economic profit and cost of capital will affect your acquisitions and divestitures and cause you competitive harm.

Please contact me at (202) 551-3708 with any questions.

Sincerely,

Lesli L. Sheppard  
Special Counsel

Mr. Thomas Moran  
Dow Chemical  
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