ASHLAND INC. Form 4 July 20, 2005

## FORM 4

#### **OMB APPROVAL**

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

Washington, D.C. 20549

January 31, Expires: 2005 Estimated average

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Add OBRIEN JAM		ting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol ASHLAND INC. [ASH]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an approace)			
50 E. RIVERCENTER BOULEVARD			(Month/Day/Year) 06/30/2005	Director 10% OwnerX Officer (give title Other (specify below) Chief Executive Officer			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
COVINGTON	J, KY 41012	2-0391	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	Securitio	es Acc	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securit nAcquired Disposed (Instr. 3, 4	(A) or of (D) 4 and 5)	) Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock							5,340	D	
Common Stock							3,871 <u>(1)</u>	I	LESOP
Common Stock							877 <u>(2)</u>	I	401(K)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

#### Edgar Filing: ASHLAND INC. - Form 4

#### number.

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. F Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	\$ 0 (3)	06/30/2005		J <u>(4)</u>	17,306	<u>(4)</u>	<u>(4)</u>	Common Stock	17,306	\$

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

OBRIEN JAMES J /KY 50 E. RIVERCENTER BOULEVARD COVINGTON, KY 41012-0391

Chief Executive Officer

## **Signatures**

Linda L. Foss, Attorney-in-Fact 07/20/2005

\*\*Signature of Reporting Person Date

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations, See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of 7-19-2005.
- (2) Based on Employee Savings Plan information as of 7-19-2005, the latest date for which such information is reasonably available.
- (**3**) 1-for-1
- (4) Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan as of 6-30-05, and exempt under Rule 16b-3(d). (One (1) Common Stock Unit in the Deferred Compensation Plan is the equivalent of one (1) share of Ashland Common Stock.)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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