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FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Washington, D.C. 20549

OMB 3235-0287 Number: Expires:

January 31, 2005

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OMB APPROVAL

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **HEALY BERNADINE**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

ASHLAND INC. [ASH]

(Check all applicable)

(First)

(Middle)

3. Date of Earliest Transaction (Month/Day/Year)

10% Owner _X__ Director Officer (give title Other (specify

06/15/2006

below) below)

THE CLEVELAND CLINIC FOUNDATION, 1950 RICHMOND ROAD

> (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

LYNDHURST, OH 44124

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price Reported Transaction(s) (Instr. 3 and 4)

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 number.

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

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1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exer		7. Title and A		
Derivative Security	Conversion or Exercise	(Month/Day/Year)	Execution Date, if any	Transaction Code	onNumber of	Expiration Date (Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		Derivative Security
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	\$ 0 (1)	06/15/2006		J(2)	34	(2)	(2)	Common Stock	34	\$ 61.62

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HEALY BERNADINE THE CLEVELAND CLINIC FOUNDATION 1950 RICHMOND ROAD LYNDHURST, OH 44124



Signatures

David B. Mattingly, Attorney-in-Fact

06/16/2006

**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).
- Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of 6-15-06, payable in (2) cash or stock upon termination of service and exempt under Rule 16b-3. (One (1) Common Stock Unit in the Deferred Compensation Plan for Non-Employee Directors is the equivalent of one (1) share of Ashland Common Stock.)
- (1) 1-for-1

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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