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ASHLAND IN Form 4/A									
FORM	Л	STATES					COMMISSIO		PPROVAL 3235-0287
Check this b if no longer subject to Section 16. Form 4 or Form 5 obligations may continu <i>See</i> Instructi 1(b).	STATEN Filed put e. Section 17(Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES 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							
(Print or Type Resp	ponses)								
CHAMBERS LAMAR M Sym			Symbol	2. Issuer Name and Ticker or Trading mbol SHLAND INC. [ASH]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) 50 E RIVERCI BOULEVARE	ENTER	Middle)		of Earliest T Day/Year) 2006	ransaction		Director		% Owner
			Month/Day/Year) Applicab 7/2006 _X_Form			Applicable Line) _X_ Form filed by Form filed by	tal or Joint/Group Filing(Check Line) iled by One Reporting Person iled by More than One Reporting		
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned
	Fransaction Date onth/Day/Year)		ed Date, if	3.	4. Securit onAcquired Disposed (Instr. 3, 4	ies (A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)		7. Nature of Indirect
					Amount	(D) Price	(Instr. 3 and 4)		
Reminder: Report	on a separate line	e for each cla	ass of sec	urities bene	Perso	ns who res	or indirectly. pond to the colle ained in this form		SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. Pri
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orDerivative	Expiration Date	Underlying Securities	Deriv
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secur

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	Acquire or Dispo of (D) (Instr. 3 and 5)	osed				(Instr		
				Code V	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	\$ 0	10/25/2006		J <u>(1)</u>		34 (2)	<u>(1)</u>	<u>(1)</u>	Common Stock	34 <u>(2)</u>	\$ 58
Common Stock Units	\$ 0 <u>(3)</u>	10/25/2006		J <u>(4)</u>	2,799		(4)	(4)	Common Stock	2,799	\$ 5

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
CHAMBERS LAMAR M 50 E RIVERCENTER BOULEVARD COVINGTON, KY 41012-0391			Controller			
Signatures						
David B. Mattingly, Attorney-in-Fact	11/14/	/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).

Payment of tax liability by withholding incident to the receipt of the vesting on a dividend payment of Common Stock Units acquired
(1) pursuant to Ashland's Stock Incentive Plan as of 10-25-06, 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.)

Due to an administrative error by the program administrator, the reporting person filed a Form 4 on 10-27-06, reflecting the disposal of 29 common stock units at a price of \$68.50. However, the Form 4 filed on 10-27-06 should have reported the disposal of 34 common stock

- (2) common stock units at a price of \$50.50. However, the Form 4 field on 10-27-00 should have reported the disposal of 94 common stock units which include the 2,799 common stock units acquired and correctly reported in the filing.
- (**3**) 1-for-1
- (4) Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan as of 10-25-06, 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.