

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

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

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

1. Name and Address of Reporting Person *
CHAMBERS LAMAR M

2. Issuer Name **and** Ticker or Trading Symbol
ASHLAND INC. [ASH]

5. Relationship of Reporting Person(s) to Issuer

(Last) (First) (Middle)
50 E. RIVERCENTER
BOULEVARD

3. Date of Earliest Transaction
(Month/Day/Year)
09/15/2009

(Check all applicable)

____ Director ____ 10% Owner
 __X__ Officer (give title ____ Other (specify
 below) below)

Chief Financial Officer

(Street)

COVINGTON, KY 41012-0391

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			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)
			Code	V	Amount	(A) or (D) Price			
Common Stock							14,494 <u>(1)</u>	I	401(k)
Common Stock							2,738 <u>(2)</u>	I	Lesop

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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 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. Transaction Code (Instr. 8)	5. Number of Derivative 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. Price of Derivative Security (Instr. 5)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	\$ 0 <u>(3)</u>	09/15/2009		J <u>(4)</u>		34		<u>(4)</u>	<u>(4)</u>	Common Stock	34	\$ 43.82

Reporting Owners

Reporting Owner Name / Address	Relationships
CHAMBERS LAMAR M 50 E. RIVERCENTER BOULEVARD COVINGTON, KY 41012-0391	Director 10% Owner Officer Other Chief Financial Officer

Signatures

/s/David B. Mattingly,
Attorney-in-Fact
09/17/2009
**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) Based on Employee Savings Plan information as of 9-15-09, the latest date for which such information is reasonably available.
- (2) Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of 9-15-09.
- (3) 1-for-1
- (4) Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan as of 9-15-09 and exempt under Rule 16b-3. (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.