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

ASHLAND IN Form 4										
February 01, 2	Л								PPROVAL	
	UNITED	STATES		RITIES A			E COMMISSIO	N OMB Number:	3235-0287	
Check this if no longer subject to Section 16. Form 4 or	STATEN			SECUI	RITIES		WNERSHIP OI	Estimated burden hoi response	urs per	
Form 5 obligations may contin <i>See</i> Instruct 1(b).	ue. Section 17(	a) of the l	Public U	Itility Hol	ding Co		nge Act of 1934 t of 1935 or Secti 1940			
(Print or Type Re	sponses)									
1. Name and Address of Reporting Person <u>*</u> WARD MICHAEL J			2. Issuer Name <b>and</b> Ticker or Trading Symbol ASHLAND INC. [ASH]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (A	Middle)	3. Date of	of Earliest T	ransaction		(Ch	eck all applicabl	le)	
CSX TRANS WATER STR	PORTATION, EET, C-900	500	(Month/ 01/31/2	Day/Year) 2008			X_ Director Officer (gi below)		% Owner her (specify	
	(Street)			endment, D onth/Day/Yea	-	ıl	Applicable Line) _X_ Form filed by	Joint/Group Fili	Person	
JACKSONVI	LLE, FL 32202	2					Person	More than One R	leporting	
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	ally Owned	
	Transaction Date Aonth/Day/Year)	2A. Deem Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8) Code V	4. Securit mAcquired Disposed (Instr. 3, -	(A) or of (D)	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)	
Reminder: Repor	t on a separate line	e for each cl	ass of sec	urities bene	ficially ow	ned directly	or indirectly.			
					Perso inforr requi	ons who re nation con red to resp ays a curre	spond to the colle tained in this forr ond unless the fo ntly valid OMB co	n are not orm	SEC 1474 (9-02)	

 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	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Deriv
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	<ul> <li>Acquire</li> <li>(A) or</li> <li>Dispose</li> <li>(D)</li> <li>(Instr. 3)</li> <li>and 5)</li> </ul>	d of				(Ins	
				Code N	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(1)</u>	01/31/2008		A	2,196		(2)	(2)	Common Stock	2,196	\$ 4

### **Reporting Owners**

Reporting Owner Name / Address		Relationsh		
	Director	10% Owner	Officer	Other
WARD MICHAEL J CSX TRANSPORTATION 500 WATER STREET, C-900 JACKSONVILLE, FL 32202	Х			
Signatures				
David B. Mattingly, Attorney-in-Fact		02/01/200	8	
**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) Each Restricted Stock Unit represents a right to receive one (1) share of Ashland Common Stock.

Grant of deferred Restricted Stock Units pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors, and exempt under Rule 16b-3. The Restricted Stock Units will vest one year after date of grant and will be payable in cash or stock upon termination

(2) and a Rate 100-5. The Restricted Stock of this will vest one year after date of grant and will be payable in easilor stock upon terminator of service. (One (1) Restricted Stock Unit in the Deferred Compensation Plan for Non-Employee Directors 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. Director 10% Owner Officer OtherBRISTOW WILLIAM S JR

BARNES GROUP INC.

P.O. BOX 489, 123 MAIN STREET BRISTOL, CT 06011-0489 X

## Signatures

Signe S. Gates, Pursuant to a Power of Atty

08/01/2008

\*\*Signature of Reporting Person

Date

# **Explanation of Responses:**

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- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 3,100 restricted stock units from 4/14/04 grant, 1,343 from 2/14/07 grant and 2,843 from 2/13/08 grant, that are subject for forfeiture if certain events occur.
- (2) The option fully vested on 2/19/2003.
- (**3**) 1 for 1.

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