

WILLIS J KEVIN  
Form 3  
May 03, 2013

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 Responses)

|   |          |                                      |  |  |
|---|----------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * |          | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                                     |  |
| WILLIS J KEVIN                            |          | (Month/Day/Year)                     | ASHLAND INC. [ASH]   |  |
| (Last)                                    | (First)  | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                                       | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
|   |          |                                      |  |  |
| 50 E. RIVERCENTER BLVD.                   |          |                                      | (Check all applicable)   | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
|   | (Street) |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner                   | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| COVINGTON, KY 41011                       |          |                                      | <input checked="" type="checkbox"/> Officer (give title below) Chief Financial Officer | <input type="checkbox"/> Form filed by More than One Reporting Person  |
| (City)                                    | (State)  | (Zip)                                |  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 13,836 <sup>(1)</sup>                                 | I  | 401(k)  |
| Common Stock                    | 1,012   | D  | ^   |
| Restricted Stock                | 10,302 <sup>(2)</sup>                                 | D  | ^   |
| Common Stock                    | 887 <sup>(3)</sup>                                    | I  | LESOP   |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|--|---|--|---------------|--------------|----------------------------------|
|--|---|--|---------------|--------------|----------------------------------|

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|                          | (Month/Day/Year)    |                    | Derivative Security<br>(Instr. 4) |                                  | or Exercise<br>Price of<br>Derivative<br>Security | Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | Ownership<br>(Instr. 5) |
|--------------------------|---------------------|--------------------|-----------------------------------|----------------------------------|---|--|-------------------------|
|                          | Date<br>Exercisable | Expiration<br>Date | Title                             | Amount or<br>Number of<br>Shares |   |  |                         |
| Stock Appreciation Right | 11/15/2007          | 12/15/2016         | Common<br>Stock                   | 2,900                            | \$ 65.78 <sup>(4)</sup>                           | D  | Â                       |
| Stock Appreciation Right | 11/18/2010          | 12/18/2019         | Common<br>Stock                   | 1,600                            | \$ 37.69 <sup>(4)</sup>                           | D  | Â                       |
| Stock Appreciation Right | 11/17/2011          | 12/17/2020         | Common<br>Stock                   | 2,500                            | \$ 51.86 <sup>(4)</sup>                           | D  | Â                       |
| Stock Appreciation Right | 12/02/2012          | 01/02/2022         | Common<br>Stock                   | 4,900                            | \$ 55.56 <sup>(5)</sup>                           | D  | Â                       |
| Stock Appreciation Right | 11/14/2013          | 12/14/2022         | Common<br>Stock                   | 5,800                            | \$ 70.37 <sup>(5)</sup>                           | D  | Â                       |
| Common Stock Units       | Â <sup>(6)</sup>    | Â <sup>(6)</sup>   | Common<br>Stock                   | 14,764                           | \$ <sup>(7)</sup>                                 | D  | Â                       |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                           |       |
|--|---------------|-----------|---------------------------|-------|
|  | Director      | 10% Owner | Officer                   | Other |
| WILLIS J KEVIN<br>50 E. RIVERCENTER BLVD.<br>COVINGTON, KY 41011 | Â             | Â         | Â Chief Financial Officer | Â     |

## Signatures

/s/ David A. Rines,  
Attorney-in-Fact

05/03/2013

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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 April 26, 2013, the latest date for which such information is reasonably available.
- (2) Represents shares of Restricted Common Stock acquired pursuant to Ashland's stock incentive plans as approved by the shareholders and exempt pursuant to Rule 16b-3.
- (3) Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of 4/26/2013.
- (4) Stock Appreciation Right granted pursuant to the 2006 Ashland Inc. Incentive Plan which vests in three annual installments: 50% after the 1st year, the next 25% the 2nd year and the remaining 25% the 3rd year.
- (5) Stock Appreciation Right granted pursuant to the 2011 Ashland Inc. Incentive Plan which vests in three annual installments: 50% after the 1st year, the next 25% the 2nd year and the remaining 25% the 3rd year.
- (6) Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan (the "Plan") 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.)

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(7) 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.

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