

Edgar Filing: ASHLAND INC. - Form 8-K

ASHLAND INC.
Form 8-K
December 04, 2006

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): November 29, 2006

ASHLAND INC.
(Exact name of registrant as specified in its charter)

Kentucky
(State or other jurisdiction of incorporation)

1-32532 (Commission File Number) 20-0865835 (I.R.S. Employer Identification No.)

50 E. RiverCenter Boulevard, Covington, Kentucky 41011
(Address of principal executive offices) (Zip Code)

P.O. Box 391, Covington, Kentucky 41012-0391
(Mailing Address) (Zip Code)

Registrant's telephone number, including area code (859) 815-3333

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01. Other Events

(1) Securities and Exchange Commission (Commission) Settlement - On November 29, 2006, the Commission approved a settlement of a previously

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disclosed administrative proceeding with the Commission concluding an investigation into adjustments that reduced Ashland's environmental remediation reserves for certain sites for the fiscal years 1999 and 2000. These adjustments to environmental reserves totaled \$12.2 million in 1999 and \$12.6 million in 2000. Pursuant to the settlement, Ashland agreed as part of a cease and desist order, without admitting or denying any liability, not to violate certain provisions of the federal securities laws and to establish or continue various policies and procedures in connection with the determination of its environmental reserves.

(2) Dow Plastics Supply Agreement with Ashland Distribution - Ashland Distribution, a division of Ashland Inc., will be advising customers that Dow Chemical Company has provided notice of its intent to terminate Ashland's supply agreement for distribution of Dow plastics in North America, effective March 1, 2007. The contract and the termination notice are further described in the press release which is attached hereto as Exhibit 99.1 and incorporated by reference herein.

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Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 Press release dated December 4, 2006

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ASHLAND INC.

(Registrant)

Date: December 4, 2006

/s/ J. Marvin Quin

J. Marvin Quin
Senior Vice President
and Chief Financial Officer

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EXHIBIT INDEX

99.1 Press release dated December 4, 2006

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