

Edgar Filing: ASHLAND INC - Form 4

ASHLAND INC

Form 4

February 08, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

Healy, Bernadine P.

The Cleveland Clinic Foundation
 9500 Euclid Ave.
 Cleveland, OH 44194

2. Issuer Name and Ticker or Trading Symbol

Ashland Inc.
 ASH

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

January 31, 2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

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

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock				1,000 (1)
Common Stock				3,145

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Percentage of Total Ownership
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Common Stock Units (2)	1-for-1							Common Stock	
Option (3)	46.76	1-31-02	J	2,500	A	7-31-02	2-29-12	Common Stock	2,500

Explanation of Responses:

1. 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.

2. Common Stock Units acquired pursuant to Ashland Inc.'s Deferred Compensation Plan for Non-Employee Directors as of January 31, 2002, payable in cash or stock upon termination of service and exempt under Rule 16b-3. (One (1) Common Stock Unit in Ashland's Deferred Compensation Plan for Non-Employee Directors is the equivalent of one (1) share of Ashland Common Stock)

3. Grant of options (represents a right to buy Ashland Common Stock) under Ashland's Amended and Restated Incentive Plan. The stock option includes a tax withholding feature pursuant to the plan.

SIGNATURE OF REPORTING PERSON
 Amelia A. McCarty - Attorney-in-fact
 DATE
 February 6, 2002