

Edgar Filing: ASHLAND INC - Form 4

ASHLAND INC
 Form 4
 December 30, 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
 Quin, J. Marvin

 P.O. Box 391
 50 E. RiverCenter Boulevard
 Covington, Kentucky 41012-0391
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
 December 27, 2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Chief Financial Officer; Senior Vice President
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				17,032 (1)
Common Stock				2,000 (2)
Common Stock				22,639

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. Derivative Acquired (A) or Disposed of (D)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call
						Title and Number of Shares	

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Priority	Date	Code	V	Amount	Exercisable	Expiry	Instrument	Quantity
Option (3)	35.875				9-15-95	10-15-04	Common Stock	12,500
	35.875				9-15-96	10-15-04	Common Stock	6,250
	35.875				9-15-97	10-15-04	Common Stock	6,250
Option (3)	33.875				9-21-96	10-21-05	Common Stock	12,500
	33.875				9-21-97	10-21-05	Common Stock	6,250
	33.875				9-21-98	10-21-05	Common Stock	6,250
Option (3)	39.00				9-19-97	10-19-06	Common Stock	12,500
	39.00				9-19-98	10-19-06	Common Stock	6,250
	39.00				9-19-99	10-19-06	Common Stock	6,250
Option (4)	53.375				9-18-99	10-18-07	Common Stock	5,000
	53.375				9-18-00	10-18-07	Common Stock	5,000
Option (4)	53.375				9-18-98	10-18-07	Common Stock	5,000
Option (4)	53.375				9-18-98	10-18-07	Common Stock	5,000
Option (4)	48.00				9-17-99	10-17-08	Common Stock	7,500
	48.00				9-17-00	10-17-08	Common Stock	3,750
	48.00				9-17-01	10-17-08	Common Stock	3,750
Option (4)	36.625				9-16-00	10-16-09	Common Stock	12,500
	36.625				9-16-01	10-16-09	Common Stock	12,500
	36.625				9-16-02	10-16-09	Common Stock	12,500
	36.625				9-16-03	10-16-09	Common Stock	12,500

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Option (7)	36.38						9-20-	10-20-	Common Stock	10,000	
							02	-11			
	36.38						9-20-	10-20-	Common Stock	5,000	
							03	-11			
	36.38						9-20-	10-20-	Common Stock	5,000	
							04	-11			
Option (7)	28.13						9-19-	10-19-	Common Stock	11,250	
							03	-12			
	28.13						9-19-	10-19-	Common Stock	5,625	
							04	-12			
	28.13						9-19-	10-19-	Common Stock	5,625	
							05	-12			
Common Stock Units (8)	1-for-1	12-27-	J		18	A			Common Stock	18	\$27
		-02									

Explanation of Responses:

1. Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of 9-30-02.
 2. Based on Employee Savings Plan information as of 9-30-02, the latest date for which such information is reasonably available.
 3. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's 1993 Stock Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
 4. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's 1997 Stock Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
 5. I hereby disclaim beneficial ownership of all securities owned by my daughter, Elizabeth Quin.
 6. I hereby disclaim beneficial ownership of all securities owned by my son, William Quin.
 7. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Amended and Restated Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
 8. Common Stock Units acquired pursuant to Ashland's 1995 Deferred Compensation Plan as of 12-27-02, and exempt under Rule 16b-3(d). (One (1) Common Stock Unit in the 1995 Deferred Compensation Plan is the equivalent of one (1) share of Ashland Common Stock)feature pursuant to the plan.
- SIGNATURE OF REPORTING PERSON
 Amelia A. McCarty - Attorney-in-Fact
 DATE
 December 30, 2002