HALE ROGER W Form 4

June 17, 2009

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction

STATEMENT OF CHANGES IN 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

1(b).

DRIVE

(Print or Type Responses)

1. Name and Address of Reporting Person * HALE ROGER W

(Last) (First)

(Middle)

218 MOCKINGBIRD GARDENS

(Zip)

(Street)

2. Issuer Name and Ticker or Trading

Symbol

ASHLAND INC. [ASH]

3. Date of Earliest Transaction (Month/Day/Year)

06/15/2009

4. If Amendment, Date Original

Filed(Month/Day/Year)

LOUISVILLE, KY 40207

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (specify

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

(City) (State)

1.Title of 2. Transaction Date 2A. Deemed

Security (Instr. 3)

(Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

(A)

or Code V Amount (D) Price

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities

Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I)

Ownership (Instr. 4)

(Instr. 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if any

5. TransactionNumber Code of

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

Derivati Security

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| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. 8 | 8) | | or osed O) r. 3, | | | | | (Instr. 5) |
|------------------------------|------------------------------------|------------|------------------|--------------|----|-----|---------------------------|---------------------|--------------------|-----------------|--|------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Common Stock Units | \$ 0 (1) | 06/15/2009 | | J(2) | | 27 | | (2) | <u>(2)</u> | Common Stock | 27 | \$ 26.3 |
| Restricted Stock Units | (3) | 06/15/2009 | | J <u>(4)</u> | | 46 | | <u>(4)</u> | <u>(4)</u> | Common Stock | 46 | \$ 26.3 |

Reporting Owners

| Reporting Owner Name / Address | Keiauonsnips | | | | | | | |
|--------------------------------|--------------|-----------|---------|-------|--|--|--|--|
| | Director | 10% Owner | Officer | Other | | | | |
| E DOCED W | | | | | | | | |

HALE ROGER W
218 MOCKINGBIRD GARDENS DRIVE X
LOUISVILLE, KY 40207

Signatures

/s/David B. Mattingly,
Attorney-in-Fact
06/17/2009

**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) 1-for-1

Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of 6-15-09 and exempt (2) under Rule 16b-3. (One (1) Common Stock Unit in the Deferred Compensation Plan for Non-Employee Directors is the equivalent of one

- (2) under Rule 16b-3. (One (1) Common Stock Unit in the Deferred Compensation Plan for Non-Employee Directors is the equivalent of one (1) share of Ashland Common Stock.)
- (3) Each Restricted Stock Unit represents a right to receive one (1) share of Ashland Common Stock.
- Restricted Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of 6-15-09 and exempt from Rule 16b-3. (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.

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