Manager Vada O Form 4 January 04, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005 Estimated average

burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Manager Vada O Issuer Symbol ASHLAND INC. [ASH] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Other (specify Officer (give title 744 E. DESERT FLOWER LANE 12/31/2010 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting PHOENIX, AZ 85048 Person

(City) (State) (Zin)

(City)	(State) (Table Table	e I - Non-D	erivative S	ecur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securiti n(A) or Dis			5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)		any	Code	(Instr. 3, 4	and	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	12/31/2010		J	119 (1)	A	\$ 50.86	936	D	

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

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

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Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exer		7. Title and A		8. Price of Derivative
Security (Instr. 3)	or Exercise Price of Derivative Security	(any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	s i			Security (Instr. 5)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	\$ 0 (2)	12/31/2010		J <u>(3)</u>	36	<u>(4)</u>	<u>(4)</u>	Common Stock	36	\$ 50.86

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 9	Director	10% Owner	Officer	Other		
Manager Vada O 744 E. DESERT FLOWER LANE PHOENIX, AZ 85048	X					

Signatures

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

01/04/2011

**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) Shares of stock issued in lieu of fees.
- (2) 1-for-1
- Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors (the "Plan") as of (3) 12-31-10 and exempt under Rule 16b-3. (One (1) Common Stock Unit in the Plan is the equivalent of one (1) share of Ashland Common
- (4) Subject to any deferral election on timing of distribution by the reporting person under the Plan, the Common Stock Units are payable in Common Stock upon the reporting person's separation from service as a director.

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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