ASHLAND INC. Form 3 October 19, 2006

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

**OMB** Number:

3235-0104

Expires:

response...

January 31, 2005

0.5

Estimated average burden hours per

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

30(h) of the Investment Company Act of 1940

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person \* Statement ASHLAND INC. [ASH] À Harris Theodore L (Month/Day/Year) 10/09/2006 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 5200 BLAZER PARKWAY (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director \_X\_ Form filed by One Reporting \_X\_\_ Officer Other Person DUBLIN, OHÂ 43017 (give title below) (specify below) Form filed by More than One Vice President Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) D Â Common Stock 681 Â Restricted Stock 3,000 (1) D Common Stock 444 Ι 401(K) (2) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of Indirect
(Instr. 4)	Expiration Date (Month/Day/Year)	Securities Underlying Derivative Security	Conversion or Exercise	Ownership Form of	Beneficial Ownership

### Edgar Filing: ASHLAND INC. - Form 3

	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Appreciation Right	09/16/2005	10/16/2014	Common Stock	3,032	\$ 45.19 (3)	D	Â
Stock Appreciation Right	09/15/2006	10/15/2015	Common	3,500	\$ 58.5 (3)	D	Â

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1	Director	ctor 10% Owner Officer		Other		
Harris Theodore L 5200 BLAZER PARKWAY DUBLIN, OH 43017	Â	Â	Vice President	Â		

# **Signatures**

David B. Mattingly, Attorney-in-Fact

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(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) 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) Based on Employee Savings Plan information as of 10-9-06, the latest date for which such information is reasonably available.
- (3) Stock Appreciation Right granted pursuant to Ashland's Amended and Restated Stock Incentive Plan which vests in three annual installments: 50% after the 1st year, the next 25% the 2nd year and the remaining 25% the 3rd year.

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.

Reporting Owners 2