SOLSO THEODORE M

Form 4

March 18, 2008

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

Check this box

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

may continue. See Instruction

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).

Form 5

obligations

(Print or Type Responses)

1. Name and Address of Reporting Person * SOLSO THEODORE M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

ASHLAND INC. [ASH]

03/14/2008

(Middle)

(Check all applicable)

(First) (Last)

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

X_ Director Officer (give title

10% Owner Other (specify

CUMMINS, INC., ONE AMERICAN SQUARE - C0014,

(Street)

SUITE 1800

(Instr. 3)

Derivative

Conversion

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

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

INDIANAPOLIS, IN 46282

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5)

(Instr. 8)

5. Amount of Securities Beneficially Owned (I) Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Reported (A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

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.

Expiration Date

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

Transactionof

3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 1. Title of 7. Title and Amount of 8. Price

Deriva

Underlying Securities

Edgar Filing: SOLSO THEODORE M - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Derivati Securitic Acquire (A) or Dispose of (D) (Instr. 3 and 5)	es ed	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A) ((D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	\$ 0 (1)	03/14/2008		J <u>(2)</u>	121	(2)	<u>(2)</u>	Common Stock	121	\$ 46.
Restricted Stock Units	(3)	03/14/2008		J <u>(4)</u>	22	<u>(4)</u>	<u>(4)</u>	Common Stock	22	\$ 46.

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting o mer runte / runtess	Director	10% Owner	Officer	Other		
SOLSO THEODORE M CUMMINS, INC. ONE AMERICAN SQUARE - C0014, SUITE 1800 INDIANAPOLIS, IN 46282	X					

Signatures

Linda L. Foss, Attorney-in-Fact

**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).
- (3) Each Restricted Stock Unit represents a right to receive one (1) share of Ashland Common Stock.
- (1) 1-for-1
- Restricted Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of 3-14-08 and (4) exempt from Rule 16b-3. (One (1) Restricted Stock Unit in the Deferred Compensation Plan for Non-Employee Directors is the
- (4) 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.)
- Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of 3-14-08 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 (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.

Reporting Owners 2