ASHLAND INC. Form 4 March 18, 2008

### FORM 4

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

**OMB APPROVAL OMB** 

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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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

(Print or Type Responses)

1(b).

(Last)

(City)

1. Name and Address of Reporting Person \* LIGOCKI KATHLEEN

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Middle)

ASHLAND INC. [ASH] 3. Date of Earliest Transaction

X\_ Director

10% Owner Other (specify

3296 PINE LAKE ROAD

(Month/Day/Year) 03/14/2008

Officer (give title below) 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

(Street)

Filed(Month/Day/Year)

WEST BLOOMFIELD, MI 48324

(State)

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

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

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

(A) or Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

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

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**SEC 1474** (9-02)

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 (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. 4. TransactionNumber Code of (Instr. 8) Derivative

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

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

Derivati Security (Instr. 5)

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	Derivative Security				Secu Acqu (A) o Disp of (D (Insta 4, an	or oosed O) cr. 3,					
			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>		5		(2)	(2)	Common Stock	5	\$ 46.7
Restricted Stock Units	(3)	03/14/2008	J <u>(4)</u>		22		<u>(4)</u>	<u>(4)</u>	Common Stock	22	\$ 46.7

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
LIGOCKI KATHLEEN 3296 PINE LAKE ROAD WEST BLOOMFIELD, MI 48324	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 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