

ASHLAND INC.
Form 4
August 15, 2013

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
OBRIEN JAMES J /KY

(Last) (First) (Middle)
50 E. RIVERCENTER BOULEVARD

(Street)

COVINGTON, KY 41012-0391

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ASHLAND INC. [ASH]

3. Date of Earliest Transaction (Month/Day/Year)
08/13/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 08/13/2013 | | M ⁽¹⁾ | | 125,000 | A | \$ 10.72 |
| Common Stock | 08/13/2013 | | M ⁽¹⁾ | | 103,400 | A | \$ 37.69 |
| Common Stock | 08/13/2013 | | F ⁽²⁾ | | 68,652 | D | \$ 90.39 |
| Common Stock | 08/13/2013 | | F ⁽³⁾ | | 72,036 | D | \$ 90.39 |
| Common Stock | | | | | | | |
| | | | | | 3,166 | I | ⁽⁴⁾ |

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- (1) The transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on April 25, 2013.
- (2) Payment of exercise price and tax liability by withholding securities incident to the exercise of Stock Appreciation Rights referenced in footnote 6 below.
- (3) Payment of exercise price and tax liability by withholding securities incident to the exercise of Stock Appreciation Rights referenced in footnote 7 below.
- (4) Based on Employee Savings Plan information as of August 12, 2013, the latest date for which such information is reasonably available.
- (5) Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of August 12, 2013.
- (6) Stock Appreciation Right granted pursuant to the 2006 Ashland Inc. 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.
- (7) Stock Appreciation Right granted pursuant to the 2006 Ashland Inc. 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.