

Edgar Filing: ASHLAND INC - Form 4

ASHLAND INC

Form 4

February 08, 2002

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

Chellgren, Paul W.

50 E. RiverCenter Boulevard

Covington, KY 41012

2. Issuer Name and Ticker or Trading Symbol

Ashland Inc.

ASH

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

January 31, 2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

Chief Executive Officer

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) 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 | 2. Transaction Date | 3. Code | 4. Securities Acquired (A) or Disposed of (D) Amount | A/D | Price | 5. Amount of Securities Beneficially Owned at End of Month |
|----------------------|---------------------|---------|---|-----|----------|--|
| Common Stock | | | | | | 10,817 (1) |
| Common Stock | | | | | | 72,894 (2) |
| Common Stock | | | | | | 60,000 (3) |
| Common Stock | | | | | | 7,964 (4) |
| Common Stock | 1-2-02 | F (5) | 2,672 | D | \$46.080 | |
| Common Stock | 1-2-02 | M | 5,000 | A | \$24.625 | |
| Common Stock | 1-2-02 | F (6) | 884 | D | \$46.080 | 34,103 |

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

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| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities | 8. Percentage of Total Outstanding Shares |
|---------------------------------|--|---------------------|---------|--|--|--|---|
| Option (7) | 24.625 | 1-2-02 | M | 5,000 | D 11-5-93 12-5-02 | Common Stock | 5,000 |
| | 24.625 | | | | 11-5-94 12-5-02 | Common Stock | 6,250 |
| | 24.625 | | | | 11-5-95 12-5-02 | Common Stock | 6,250 |
| Option (7) | 33.125 | | | | 9-16-94 10-16-03 | Common Stock | 20,000 |
| | 33.125 | | | | 9-16-95 10-16-03 | Common Stock | 10,000 |
| | 33.125 | | | | 9-16-96 10-16-03 | Common Stock | 10,000 |
| Option (8) | 35.875 | | | | 9-15-95 10-15-04 | Common Stock | 20,000 |
| | 35.875 | | | | 9-15-96 10-15-04 | Common Stock | 10,000 |
| | 35.875 | | | | 9-15-97 10-15-04 | Common Stock | 10,000 |
| Option (8) | 33.875 | | | | 9-21-96 10-21-05 | Common Stock | 20,000 |
| | 33.875 | | | | 9-21-97 10-21-05 | Common Stock | 10,000 |
| | 33.875 | | | | 9-21-98 10-21-05 | Common Stock | 10,000 |
| Option (8) | 39.00 | | | | 9-19-97 10-19-06 | Common Stock | 25,000 |
| | 39.00 | | | | 9-19-98 10-19-06 | Common Stock | 12,500 |
| | 39.00 | | | | 9-19-99 10-19-06 | Common Stock | 12,500 |
| Option (9) | 53.375 | | | | 9-18-98 10-18-07 | Common Stock | 10,000 |
| | 53.375 | | | | 9-18-99 10-18-07 | Common Stock | 10,000 |

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| | | | | | | | | | | | |
|------------------------|---------|------|---|---|--------|---|-------|--------|--------------|--------|--|
| | 53.375 | | | | | | 9-18- | 10-18- | Common Stock | 10,000 | |
| | | | | | | | 00 | -07 | | | |
| Option (9) | 53.375 | | | | | | 9-18- | 10-18- | Common Stock | 5,000 | |
| | | | | | | | 98 | -07 | | | |
| Option (9) | 53.375 | | | | | | 9-18- | 10-18- | Common Stock | 5,000 | |
| | | | | | | | 98 | -07 | | | |
| Option (9) | 48.00 | | | | | | 9-17- | 10-17- | Common Stock | 20,000 | |
| | | | | | | | 99 | -08 | | | |
| | 48.00 | | | | | | 9-17- | 10-17- | Common Stock | 10,000 | |
| | | | | | | | 00 | -08 | | | |
| | 48.00 | | | | | | 9-17- | 10-17- | Common Stock | 10,000 | |
| | | | | | | | 01 | -08 | | | |
| Option (9) | 50.4375 | | | | | | 11-5- | 12-5- | Common Stock | 20,000 | |
| | | | | | | | 99 | 08 | | | |
| | 50.4375 | | | | | | 11-5- | 12-5- | Common Stock | 10,000 | |
| | | | | | | | 00 | 08 | | | |
| | 50.4375 | | | | | | 11-5- | 12-5- | Common Stock | 10,000 | |
| | | | | | | | 01 | 08 | | | |
| Option (9) | 36.625 | (13) | G | V | 60,000 | D | 9-16- | 10-16- | Common Stock | 60,000 | |
| | | | | | | | 00 | -09 | | | |
| | 36.625 | (13) | G | V | 60,000 | D | 9-16- | 10-16- | Common Stock | 60,000 | |
| | | | | | | | 01 | -09 | | | |
| Option (9) | 36.625 | (13) | G | V | 40,000 | A | 9-16- | 10-16- | Common Stock | 40,000 | |
| | | | | | | | 00 | -09 | | | |
| Option (9) | 36.625 | (13) | G | V | 20,000 | A | 9-16- | 10-16- | Common Stock | 20,000 | |
| | | | | | | | 00 | -09 | | | |
| | 36.625 | (13) | G | V | 20,000 | A | 9-16- | 10-16- | Common Stock | 20,000 | |
| | | | | | | | 01 | -09 | | | |
| Option (9) | 36.625 | (13) | G | V | 40,000 | A | 9-16- | 10-16- | Common Stock | 40,000 | |
| | | | | | | | 01 | -09 | | | |
| Option (9) | 36.25 | | | | | | 9-16- | 10-16- | Common Stock | 60,000 | |
| | | | | | | | 02 | -09 | | | |
| | 36.625 | | | | | | 9-16- | 10-16- | Common Stock | 60,000 | |
| | | | | | | | 03 | -09 | | | |
| Option (14) | 36.38 | | | | | | 9-20- | 10-20- | Common Stock | 60,000 | |
| | | | | | | | 02 | -11 | | | |
| | 36.38 | | | | | | 9-20- | 10-20- | Common Stock | 30,000 | |
| | | | | | | | 03 | -11 | | | |
| | 36.38 | | | | | | 9-20- | 10-20- | Common Stock | 30,000 | |
| | | | | | | | 04 | -11 | | | |
| Common Stock Units (15 | 1-for-1 | | | | | | | | Common Stock | 994 | |

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|-------|--|--|--|--|--|--|--|--|--|--|
|) | | | | | | | | | | |
| ----- | | | | | | | | | | |
| | | | | | | | | | | |

Explanation of Responses:

1. Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of 1-31-02.
2. Based on Employee Savings Plan information as of 2-4-02, the latest date for which such information is reasonably available, and includes transactions occurring after 1-2-02.
3. Shares of restricted common stock granted pursuant to Ashland's 1997 Stock Incentive Plan and exempt under Rule 16b-3. The restricted common stock has been enrolled in Ashland's Open Enrollment Dividend Reinvestment and Stock Purchase Plan.
4. Shares held in Ashland's Open Enrollment Dividend Reinvestment and Stock Purchase Plan as of 12-15-01.
5. Shares surrendered in payment of option exercise price.
6. Withholding of shares to satisfy tax withholding obligation.
7. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Long-Term Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
8. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's 1993 Stock Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
9. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's 1997 Stock Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
10. I hereby disclaim beneficial ownership of all securities owned by my daughter, Jane Chellgren.
11. I hereby disclaim beneficial ownership of all securities owned by my son, Matthew Chellgren.
12. I hereby disclaim beneficial ownership of all securities owned by my daughter, Sarah Chellgren.
13. The Reporting Person gifted 40,000 shares to his daughter, Jane, on 1-14-02, his daughter, Sarah, on 1-22-02 and his son, Matthew, on 1-23-02.
14. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Amended and Restated Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
15. Common Stock Units acquired pursuant to Ashland's 1995 Deferred Compensation Plan as of 1-31-02, and exempt under Rule 16b-3(d). (One (1) Common Stock Unit in the 1995 Deferred Compensation Plan is the equivalent of one (1) share of Ashland Common Stock)

SIGNATURE OF REPORTING PERSON

Paul W. Chellgren

DATE

February 7, 2002