

HALE ROGER W
Form 4
September 17, 2009

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HALE ROGER W

(Last) (First) (Middle)

218 MOCKINGBIRD GARDENS
DRIVE

(Street)

LOUISVILLE, KY 40207

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ASHLAND INC. [ASH]

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

09/15/2009

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)

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)
Restricted Stock			Code	V Amount (D) Price	1,050 ⁽¹⁾	D	

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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
				Code	V	(A)	(D)	
Common Stock Units	\$ 0 ⁽²⁾	09/15/2009		J ⁽³⁾		17	⁽³⁾ ⁽³⁾	Common Stock 17 \$ 43.8
Restricted Stock Units	⁽⁴⁾	09/15/2009		J ⁽⁵⁾		28	⁽⁵⁾ ⁽⁵⁾	Common Stock 28 \$ 43.8

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HALE ROGER W 218 MOCKINGBIRD GARDENS DRIVE LOUISVILLE, KY 40207	X

Signatures

/s/David B. Mattingly,
Attorney-in-Fact 09/17/2009

**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).

- Represents shares of Restricted Common Stock acquired pursuant to Ashland's stock incentive plans as approved by the shareholders and
- (1) exempt pursuant to Rule 16b-3. 50 of these shares are held in Ashland's Open Enrollment Dividend Reinvestment and Stock Purchase Plan as of 9-15-09.
 - (2) 1-for-1
Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of 9-15-09 and exempt
 - (3) 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.)
 - (4) Each Restricted Stock Unit represents a right to receive one (1) share of Ashland Common Stock.
 - (5) Restricted Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of 9-15-09 and exempt from Rule 16b-3. (One (1) Restricted Stock Unit in the Deferred Compensation Plan for Non-Employee Directors is the

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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.

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