Edgar Filing: Craycraft Robert M - Form 4

Craycraft Ro Form 4	bert M										
February 09,	2011										
FORM	14								OMB AF	PPROVAL	
	UNITED	STATES		RITIES A shington,			NGE C	OMMISSION	OMB Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or			F CHAN	GES IN I SECUR	Expires:January 31 200Estimated averageburden hours per response0.						
Form 5 obligations may continue. See Instruction 1(b). 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							n				
(Print or Type I	Responses)										
1. Name and Address of Reporting Person <u>*</u> Craycraft Robert M			2. Issuer Name and Ticker or Trading Symbol ASHLAND INC. [ASH]					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of	Earliest Tra	ansaction			(Chec	k all applicable	;)	
5200 BLAZER PARKWAY			(Month/D	(Month/Day/Year) 02/07/2011				Director 10% Owner X Officer (give title Other (specify below) below) Vice President			
	(Street)			ndment, Da hth/Day/Year)	-	l		6. Individual or Jo Applicable Line) _X_ Form filed by 0			
DUBLIN, C	OH 43017							Form filed by M Person			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	 Executio any 	med on Date, if Day/Year)	3. Transactio Code (Instr. 8)	4. Securi n(A) or Di (Instr. 3,	spose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial	
Common				Code V		(D)	Price \$	(Instr. 3 and 4)			
Stock	02/07/2011			М	2,400	А	53.33	2,400	D		
Common Stock	02/07/2011			D <u>(1)</u>	2,249	D	\$ 59.19	151	D		
Common Stock	02/07/2011			J <u>(2)</u>	1,421	D	\$ 58.8	0	Ι	401(k)	

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

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number.

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

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. Transactic Code (Instr. 8)	ionof Derivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
Stock Appreciation Right	\$ 53.33	02/07/2011		M <u>(3)</u>		2,400	11/14/2008	12/14/2017	Common Stock	2,40

Reporting Owners

Reporting Owner Name / Address	Relationships						
L O	Director	10% Owner	Officer	Other			
Craycraft Robert M 5200 BLAZER PARKWAY DUBLIN, OH 43017			Vice President				
Signatures							

/s/ David A. Rines, Attorney-in-Fact

**Signature of Reporting Person

02/09/2011 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).
- (1) The disposition of the 2,249 shares reflects the cost of exercising the 2,400 Stock Appreciation Rights at the exercise price and includes taxes withheld for the transaction.
- (2) Intraplan transfer in Ashland's Employee Savings Plan.
- (3) 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.