

ASHLAND INC.
Form 4
January 06, 2016

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 *
WILLIS J KEVIN

(Last) (First) (Middle)

50 E. RIVERCENTER BLVD.

(Street)

COVINGTON, KY 41011

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/04/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Financial Officer

6. 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 (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)
Common Stock	01/04/2016		M	169	A \$ 102.7 (1)	13,020	D
Common Stock	01/04/2016		F(2)	53	D \$ 102.7	12,967 (3)	D
Common Stock						15,117 (4)	I 401(k)
Common Stock						887 (5)	I LESOP

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

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(9-02)

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. 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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	(6)	01/04/2016		M	169	(7)	(7)	Common Stock	169	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WILLIS J KEVIN 50 E. RIVERCENTER BLVD. COVINGTON, KY 41011	Chief Financial Officer

Signatures

/s/ Jennifer I. Henkel,
Attorney-in-Fact 01/06/2016

__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).
- (1) Shares of common stock received in settlement of an equal number of common stock units as described in footnote (7) below.
- (2) Payment of tax liability by withholding securities incident to the conversion of common stock units referenced in footnote (7) below.
- (3) Includes 12,736 shares of unvested Restricted Stock and also includes 45 additional shares of Common Stock acquired in lieu of cash dividends on December 15, 2015 and exempt under Rule 16b-3.
- (4) Based on Employee Savings Plan information as of December 31, 2015, the latest date for which such information is reasonably available.

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(5) Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of December 31, 2015.

(6) 1 for 1.

The common stock units were converted into shares of common stock pursuant to an election for fixed schedule distributions established by the reporting person under the Ashland Inc. Deferred Compensation Plan for Employees (2005) (the "Employee Deferral Plan"). Fixed

(7) schedule distributions under the Employee Deferral Plan must be made not less than two years measured from the beginning of the plan year after the plan year in which the election is made. Each common stock unit under the Employee Deferral Plan entitles a participant to receive one share of Ashland common stock or the cash value thereof.

Balance includes 56 additional Common Stock Units acquired in lieu of cash dividends on December 15, 2015 pursuant to Ashland's

(8) Deferred Compensation Plan (the "Plan") and exempt under Rule 16b-3. One (1) Common Stock Unit in the Plan 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.

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