**ESLER SUSAN B** Form 4

September 17, 2008

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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(b).

(Last)

(City)

(Instr. 3)

1. Name and Address of Reporting Person \* ESLER SUSAN B

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading

Symbol

(Middle)

(Zip)

ASHLAND INC. [ASH]

50 E. RIVERCENTER **BOULEVARD** 

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

09/15/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Director

X\_ Officer (give title

Applicable Line) \_X\_ Form filed by One Reporting Person

Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Vice President

below)

10% Owner

Other (specify

Person

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

Issuer

below)

COVINGTON, KY 41012-0391

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

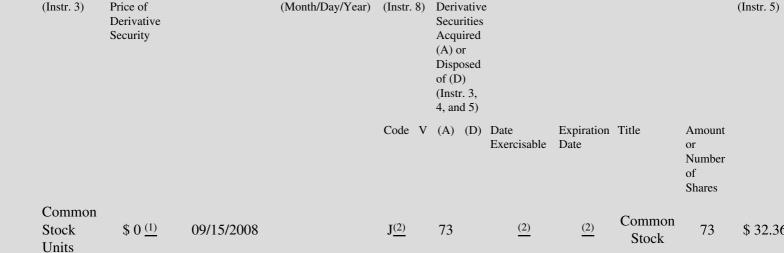
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and Amount of	8. Price o
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber	Expiration Date	Underlying Securities	Derivativ
Security	or Exercise		any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)	Security

### Edgar Filing: ESLER SUSAN B - Form 4



# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ESLER SUSAN B 50 E. RIVERCENTER BOULEVARD COVINGTON, KY 41012-0391

Vice President

## **Signatures**

David B. Mattingly, Attorney-in-Fact

09/17/2008

\*\*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).
- (2) Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan as of 9-15-08, and exempt under Rule 16b-3(d). (One (1) Common Stock Unit in the Deferred Compensation Plan is the equivalent of one (1) share of Ashland Common Stock.)
- (1) 1-for-1

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.

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