

# 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

Pfeiffer, Jane C.

1050 Beach Road

Vero Beach, FL 32963

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)

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

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. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock				12,202
Common Stock				12,000 (1)

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Underlying Securities

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Option (2)	37.50						7-28-	1-28-	Common Stock	1,000	
							94	04			
Option (2)	33.00						7-27-	1-27-	Common Stock	1,000	
							95	05			
Option (2)	43.125						7-31-	1-31-	Common Stock	1,000	
							97	07			
Option (2)	52.75						7-30-	1-30-	Common Stock	1,000	
							98	08			
Option (3)	46.76	1-31-	J		2,500	A	7-31-	2-29-	Common Stock	2,500	
		02					02	12			
Common Stock Units (4)	1-for-1								Common Stock		

## Explanation of Responses:

1. Represents shares of restricted common stock acquired pursuant to Ashland's stock incentive plans as approved by shareholders and exempt pursuant to Rule 16b-3.

2. Stock options (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Deferred Compensation and Stock Incentive Plan for Non-Employee Directors. The stock option includes a tax withholding feature pursuant to the plan.

3. Grant of options (represents a right to buy Ashland Common Stock) under Ashland's Amended and Restated Incentive Plan. The stock option includes a tax withholding feature pursuant to the plan.

4. Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of 1-31-02, payable in cash or stock upon termination in service, and exempt under Rule 16b-3. (One (1) Common Stock Unit in Ashland's Amended and Restated Incentive Plan is the equivalent of one (1) share of Ashland Common Stock)

SIGNATURE OF REPORTING PERSON

Amelia A. McCarty - Attorney-in-fact

DATE

February 6, 2002