ASHLAND INC.

Form 4

September 19, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * **HEALY BERNADINE**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

ASHLAND INC. [ASH] 3. Date of Earliest Transaction

(Check all applicable)

THE CLEVELAND CLINIC

(First)

(Middle)

(Month/Day/Year) 09/15/2005

Code

(Instr. 8)

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

FOUNDATION, 1950 RICHMOND **ROAD**

> (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

Beneficially

Owned

LYNDHURST, OH 44124

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or

Disposed of (D)

(Instr. 3, 4 and 5)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities

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

> Ownership (Instr. 4)

Following Reported (A)

Transaction(s) or (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.

(Month/Day/Year)

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)

3. Transaction Date 3A. Deemed 1. Title of 5. 6. Date Exercisable and 7. Title and Amount of 8. Price o Derivative (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date** Underlying Securities Derivativ Conversion

Edgar Filing: ASHLAND INC. - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Year)	(Instr. 3 and 4	4)	Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	\$ 0 (1)	09/15/2005		J(2)	35	(2)	(2)	Common Stock	35	\$ 58.5

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HEALY BERNADINE THE CLEVELAND CLINIC FOUNDATION 1950 RICHMOND ROAD LYNDHURST, OH 44124



Signatures

Linda L. Foss, Attorney-in-Fact 09/19/2005

**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) 1-for-1

Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of 9/15/05, payable in cash or stock upon termination of service and exempt 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.)

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.

Reporting Owners 2