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HALE DOCED W

Form 4							
January 04, 2							PPROVAL
FORM	4 UNITED	STATES SE	CURITIES A Washington	AND EXCHANGE	E COMMISSION	-	3235-0287
Check this			vv asinington	, D.C. 2034)		Expires:	January 31,
if no long subject to Section 16 Form 4 or	5. 5.		SECU			Estimated burden hou response	urs per
Form 5 obligation may conti <i>See</i> Instru 1(b).	^s nue. Section 17(a) of the Pub	lic Utility Hol	ne Securities Excha ding Company Act t Company Act of 1	t of 1935 or Sectio	n	
(Print or Type R	esponses)						
1. Name and Ad HALE ROG	ddress of Reporting ER W	Syr	Issuer Name and nbol SHLAND INC	d Ticker or Trading 2. [ASH]	5. Relationship of Issuer		
(Last)	(First) (I	Middle) 3. [Date of Earliest T	ransaction	(Chec	ck all applicabl	e)
2915 INDIG	OBUSH WAY		onth/Day/Year) /30/2005		X Director Officer (give below)		% Owner her (specify
	(Street)		f Amendment, D ed(Month/Day/Yea	-	6. Individual or Jo Applicable Line) _X_ Form filed by	-	-
NAPLES, FI	L 34105				Form filed by M Person		
(City)	(State)	(Zip)	Table I - Non-I	Derivative Securities A	Acquired, Disposed o	f, or Beneficia	lly Owned
	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Ye	Code	4. Securities nAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	Securities H Beneficially (Owned (Following (Reported Transaction(s) (Instr. 3 and 4)	5. Ownership Form: Direct D) or Indirect I) Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Reminder: Repo	ort on a separate line	e for each class o	of securities bene:	information con required to resp	or indirectly. spond to the collec tained in this form ond unless the for ntly valid OMB cor	are not m	SEC 1474 (9-02)

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. Number	6. Date Exercisable and	7. Title and Amount of	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof	Expiration Date	Underlying Securities	Derivati
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Securities			(Instr. 5

1

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Derivative Security		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		1							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	\$ 0 <u>(1)</u>	12/30/2005	J <u>(2)</u>		302		(3)	(3)	Common Stock	302	\$ 57.

Reporting Owners

Reporting Owner Name / Address		Relationsh		
	Director	10% Owner	Officer	Other
HALE ROGER W 2915 INDIGOBUSH WAY NAPLES, FL 34105	Х			
Signatures				
David B. Mattingly, Attorney-in-Fact		01/04/200	6	
**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 12-30-05, payable
 (2) 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.)

Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of 12-15-05, payable
 (3) 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.