ASHLAND INC. Form 4 January 02, 2008

FORM 4

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

OMB

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31,

OMB APPROVAL

subject to Section 16. Form 4 or Form 5

Expires: 2005 Estimated average burden hours per

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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

SECURITIES

response...

See Instruction 1(b).

obligations

may continue.

(Print or Type Responses)

1. Name and Address of Reporting Person * SOLSO THEODORE M

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

12/31/2007

ASHLAND INC. [ASH]

(Check all applicable)

(First) (Middle) (Last)

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

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

CUMMINS, INC., ONE AMERICAN SQUARE - C0014, **SUITE 1800**

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

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

below)

INDIANAPOLIS, IN 46282

(City)

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed Security

(State)

(Zip)

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned (I) Following

(D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

7. Nature of

Indirect

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.

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 5. Number 6. Date Exercisable and 1. Title of 7. Title and Amount of 8. Price Derivative (Month/Day/Year) Execution Date, if Transaction of **Expiration Date** Underlying Securities Derivati Conversion

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Y	any (Month/Day/Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		Security (Instr. 5]
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	\$ 0 (1)	12/31/2007		J <u>(2)</u>	619		(2)	(2)	Common Stock	619	\$ 47.4

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SOLSO THEODORE M
CUMMINS, INC.
ONE AMERICAN SQUARE - C0014, SUITE 1800
INDIANAPOLIS, IN 46282

Signatures

David B. Mattingly, Attorney-in-Fact 01/02/2008

**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).
- **(1)** 1-for-1

Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of 12-31-07, 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.

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