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ASHLAND INC Form 4 July 05, 2001

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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
  Gomory, Ralph E.
  Alfred P. Sloan Foundation
  630 Fifth Ave., Suite 2550
  New York, New York 10111-0242
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
  June 30, 2001
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
                     |2. |3. |4.Securities Acquired (A) |5.Amount of
1. Title of Security
                       | Transaction | or Disposed of (D)
                                                                 | Securities
                       | Beneficially
                                                  | A/|
                            | Owned at
                       | Date | Code | V | Amount | D | Price | End of Month
                                                  |A |$40.10
Common Stock
                      |6-29-0|J (1| |411
                                                                124,875
                      |1 |) ||
                                                  Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned
1. Title of Derivative |2.Con- |3. |4. |5. Number of De |6. Date Exer|7. Title and Amount |8. P
 Security
                  |version |Transaction | rivative Secu |cisable and| of Underlying |of
                  |vat
                  |Sec
                                                                                |rit
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|rity |Date |Code|V| Amount | |ble | |

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Option (2)	37.50 	 				7-28- 1-28- Common Stock 1,000
Option (2)	33.00 		 			7-27- 1-27- Common Stock 1,000
Option (2)	43.125			 		7-30- 1-30- Common Stock 1,000 97 07
Option (2)	52.75 					7-29- 1-29- Common Stock 1,000 98 08

Explanation of Responses:

- 1. Payment of retainer, meeting and committee fees in Ashland stock.
- 2. Stock options (represents a right to buy Ashland Common Stock) granted pursuant to Ashland Inc.'s Deferred Compensation Plan for Non-Employee Directors.

SIGNATURE OF REPORTING PERSON

Amelia A. McCarty - Attorney-in-fact