MITCHELL SAMUEL J

Form 4 July 21, 2009

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations

may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Symbol

1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2. Issuer Name and Ticker or Trading

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * MITCHELL SAMUEL J

(First) (Last)

(Middle)

3499 BLAZER PARKWAY

4. If Amendment, Date Original Filed(Month/Day/Year)

ASHLAND INC. [ASH]

3. Date of Earliest Transaction

(Month/Day/Year)

07/17/2009

LEXINGTON, KY 40509

(Street)

(City) (State) (Zip)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

TransactionAcquired (A) or

Code (Instr. 8)

3.

Disposed of (D)

(Instr. 3, 4 and 5)

4. Securities

Following Reported (A)

Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Issuer

below)

Person

5. Amount of

Securities

Owned

Beneficially

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

Director

Applicable Line)

X_ Officer (give title

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)

1. Title of Derivative

Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number Transactionof Code

6. Date Exercisable and **Expiration Date** Derivative (Month/Day/Year)

(Instr. 3 and 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

6. Ownership

Form: Direct

(D) or Indirect Beneficial

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

(T)

(Instr. 4)

(Check all applicable)

below) Vice President

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

(9-02)

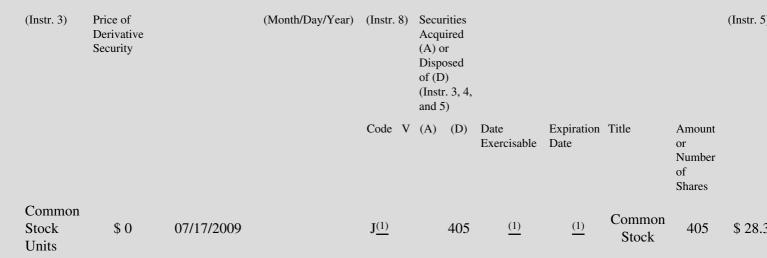
Indirect

Estimated average

burden hours per

7. Title and Amount of 8. Price Underlying Securities Derivati Security

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MITCHELL SAMUEL J 3499 BLAZER PARKWAY LEXINGTON, KY 40509

Vice President

Signatures

/s/David B. Mattingly, Attorney-in-Fact

07/21/2009

**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).

Payment of tax liability by withholding incident to the receipt of the vesting of Common Stock Units acquired pursuant to Ashland's

(1) Stock Incentive Plan as of 7/17/09, and exempt under Rule 16b-3(e). (One (1) Common Stock Unit in the Deferred Compensation Plan 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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