

Edgar Filing: ASHLAND INC - Form 4

ASHLAND INC  
 Form 4  
 January 08, 2002

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  
 Chellgren, Paul W.  
  
 50 E. RiverCenter Boulevard  
 Covington, KY 41012
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  
 December 31, 2001
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 Chief Executive Officer
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

| 1. Title of Security | 2. Transaction Date | 3. Code | 4. Securities Acquired (A) or Disposed of (D) |          | 5. Amount of Securities Beneficially Owned at End of Month |
|----------------------|---------------------|---------|---|----------|--|
|                      |                     |         | Amount  | Price    |  |
| Common Stock         |                     |         |   |          | 10,817 (1)   |
| Common Stock         |                     |         |   |          | 72,859 (2)   |
| Common Stock         |                     |         |   |          | 60,000 (3)   |
| Common Stock         |                     |         |   |          | 7,964 (4)  |
| Common Stock         | 12-4-01             | F (5)   | 2,722   | \$43.860 |  |
| Common Stock         | 12-4-01             | M       | 5,000   | \$23.875 |  |
| Common Stock         | 12-4-01             | F (6)   | 796   | \$43.860 |  |
| Common Stock         | 12-18-01            | G       | 650   |          | 32,659   |

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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities | 8. Percentage of Total Shares Owned |
|---------------------------------|--|---------------------|---------|--|--|--|-------------------------------------|
| Option (7)                      | 23.875   | 12-4-01             | M       | 2,500  | D 9-21-94-10-21-02                                       | Common Stock                                 | 7,500                               |
|                                 | 23.875   | 12-4-01             | M       | 2,500  | D 9-21-95-10-21-02                                       | Common Stock                                 | 7,500                               |
| Option (7)                      | 24.625   |                     |         |  | 11-5-93-12-5-02  | Common Stock                                 | 12,500                              |
|                                 | 24.625   |                     |         |  | 11-5-94-12-5-02  | Common Stock                                 | 6,250                               |
|                                 | 24.625   |                     |         |  | 11-5-95-12-5-02  | Common Stock                                 | 6,250                               |
| Option (7)                      | 33.125   |                     |         |  | 9-16-94-10-16-03   | Common Stock                                 | 20,000                              |
|                                 | 33.125   |                     |         |  | 9-16-95-10-16-03   | Common Stock                                 | 10,000                              |
|                                 | 33.125   |                     |         |  | 9-16-96-10-16-03   | Common Stock                                 | 10,000                              |
| Option (8)                      | 35.875   |                     |         |  | 9-15-95-10-15-04   | Common Stock                                 | 20,000                              |
|                                 | 35.875   |                     |         |  | 9-15-96-10-15-04   | Common Stock                                 | 10,000                              |
|                                 | 35.875   |                     |         |  | 9-15-97-10-15-04   | Common Stock                                 | 10,000                              |
| Option (8)                      | 33.875   |                     |         |  | 9-21-96-10-21-05   | Common Stock                                 | 20,000                              |
|                                 | 33.875   |                     |         |  | 9-21-97-10-21-05   | Common Stock                                 | 10,000                              |
|                                 | 33.875   |                     |         |  | 9-21-98-10-21-05   | Common Stock                                 | 10,000                              |
| Option (8)                      | 39.00  |                     |         |  | 9-19-97-10-19-06   | Common Stock                                 | 25,000                              |
|                                 | 39.00  |                     |         |  | 9-19-97-10-19-06   | Common Stock                                 | 12,500                              |

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|                               |         |  |   |  |    |  |   |  |       |        |              |        |  |
|-------------------------------|---------|--|---|--|----|--|---|--|-------|--------|--------------|--------|--|
|                               |         |  |   |  |    |  |   |  | 98    | -06    |              |        |  |
|                               | 39.00   |  |   |  |    |  |   |  | 9-19- | 10-19- | Common Stock | 12,500 |  |
|                               |         |  |   |  |    |  |   |  | 99    | -06    |              |        |  |
| Option (9)                    | 53.375  |  |   |  |    |  |   |  | 9-18- | 10-18- | Common Stock | 10,000 |  |
|                               |         |  |   |  |    |  |   |  | 98    | -07    |              |        |  |
|                               | 53.375  |  |   |  |    |  |   |  | 9-18- | 10-18- | Common Stock | 10,000 |  |
|                               |         |  |   |  |    |  |   |  | 99    | -07    |              |        |  |
|                               | 53.375  |  |   |  |    |  |   |  | 9-18- | 10-18- | Common Stock | 10,000 |  |
|                               |         |  |   |  |    |  |   |  | 00    | -07    |              |        |  |
| Option (9)                    | 53.375  |  |   |  |    |  |   |  | 9-18- | 10-18- | Common Stock | 5,000  |  |
|                               |         |  |   |  |    |  |   |  | 98    | -07    |              |        |  |
| Option (9)                    | 53.375  |  |   |  |    |  |   |  | 9-18- | 10-18- | Common Stock | 5,000  |  |
|                               |         |  |   |  |    |  |   |  | 98    | -07    |              |        |  |
| Option (9)                    | 48.00   |  |   |  |    |  |   |  | 9-17- | 10-17- | Common Stock | 20,000 |  |
|                               |         |  |   |  |    |  |   |  | 99    | -08    |              |        |  |
|                               | 48.00   |  |   |  |    |  |   |  | 9-17- | 10-17- | Common Stock | 10,000 |  |
|                               |         |  |   |  |    |  |   |  | 00    | -08    |              |        |  |
|                               | 48.00   |  |   |  |    |  |   |  | 9-17- | 10-17- | Common Stock | 10,000 |  |
|                               |         |  |   |  |    |  |   |  | 01    | -08    |              |        |  |
| Option (9)                    | 50.4375 |  |   |  |    |  |   |  | 11-5- | 12-5-  | Common Stock | 20,000 |  |
|                               |         |  |   |  |    |  |   |  | 99    | 08     |              |        |  |
|                               | 50.4375 |  |   |  |    |  |   |  | 11-5- | 12-5-  | Common Stock | 10,000 |  |
|                               |         |  |   |  |    |  |   |  | 00    | 08     |              |        |  |
|                               | 50.4375 |  |   |  |    |  |   |  | 11-5- | 12-5-  | Common Stock | 10,000 |  |
|                               |         |  |   |  |    |  |   |  | 01    | 08     |              |        |  |
| Option (9)                    | 36.625  |  |   |  |    |  |   |  | 9-16- | 10-16- | Common Stock | 60,000 |  |
|                               |         |  |   |  |    |  |   |  | 00    | -09    |              |        |  |
|                               | 36.625  |  |   |  |    |  |   |  | 9-16- | 10-16- | Common Stock | 60,000 |  |
|                               |         |  |   |  |    |  |   |  | 01    | -09    |              |        |  |
|                               | 36.625  |  |   |  |    |  |   |  | 9-16- | 10-16- | Common Stock | 60,000 |  |
|                               |         |  |   |  |    |  |   |  | 02    | -09    |              |        |  |
|                               | 36.625  |  |   |  |    |  |   |  | 9-16- | 10-16- | Common Stock | 60,000 |  |
|                               |         |  |   |  |    |  |   |  | 03    | -09    |              |        |  |
| Option (12)                   | 36.38   |  |   |  |    |  |   |  | 9-20- | 10-20- | Common Stock | 60,000 |  |
|                               |         |  |   |  |    |  |   |  | 02    | -11    |              |        |  |
|                               | 36.38   |  |   |  |    |  |   |  | 9-20- | 10-20- | Common Stock | 30,000 |  |
|                               |         |  |   |  |    |  |   |  | 03    | -11    |              |        |  |
|                               | 36.38   |  |   |  |    |  |   |  | 9-20- | 10-20- | Common Stock | 30,000 |  |
|                               |         |  |   |  |    |  |   |  | 04    | -11    |              |        |  |
| Common Stock Units (13-for-1) |         |  | J |  | 49 |  | A |  |       |        | Common Stock | 49     |  |

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Explanation of Responses:

1. Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of 12-31-01.
2. Based on Employee Savings Plan information as of 1-2-02, the latest date for which such information is reasonably available, and includes transactions occurring after 12-3-01.
3. Shares of restricted common stock granted pursuant to Ashland's 1997 Stock Incentive Plan and exempt under Rule 16b-3. The restricted common stock has been enrolled in Ashland's Open Enrollment Dividend Reinvestment and Stock Purchase Plan.
4. Shares held in Ashland's Open Enrollment Dividend Reinvestment and Stock Purchase Plan as of 12-15-01.
5. Shares surrendered in payment of option exercise price.
6. Withholding of shares to satisfy tax withholding obligation.
7. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Long-Term Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
8. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's 1993 Stock Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
9. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's 1997 Stock Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
10. I hereby disclaim beneficial ownership of all securities owned by my daughter, Jane Chellgren.
11. I hereby disclaim beneficial ownership of all securities owned by my son, Matthew Chellgren.
12. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Amended and Restated Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
13. Common Stock Units acquired pursuant to Ashland's 1995 Deferred Compensation Plan as of 12-31-01 and includes transactions after 11-30-01, and exempt under Rule 16b-3(d). The price of the Common Stock Units on the applicable valuation dates ranged from \$43.540 - \$44.950. (One (1) Common Stock Unit in the 1995 Deferred Compensation Plan is the equivalent of one (1) share of Ashland Common Stock)

SIGNATURE OF REPORTING PERSON

Paul W. Chellgren

DATE

January 8, 2001