

Edgar Filing: ASHLAND INC - Form 4

ASHLAND INC
 Form 4
 April 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
 Healy, Bernadine P.

 The Cleveland Clinic Foundation
 9500 Euclid Ave.
 Cleveland, OH 44194
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
 March 31, 2002
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

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price
Common Stock				1,000 (1)
Common Stock	3-28-02	J (2)	71	\$45.51 3,216

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) Amount	6. Date Exercisable and Expiration Date Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Put or Call or Other Feature
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Common Stock Units (3)	1-for-1	J	V	338	A	Common Stock	338	
Option (4)	46.76				7-31-02	2-29-12	Common Stock	2,500

Explanation of Responses:

1. Represents shares of restricted common stock acquired pursuant to Ashland's stock incentive plans as approved by the shareholders and exempt pursuant to Rule 16b-3.
2. Payment of a portion of meeting and committee fees in Ashland stock.
3. Common Stock Units acquired pursuant to Ashland Inc.'s Deferred Compensation Plan for Non-Employee Directors as of March 31, 2002, and includes transactions occurring on or after January 31, 2002, payable in cash or stock upon termination of service and exempt under Rule 16b-3. The price of the Common Stock Units on applicable valuation dates has varied from \$45.510 - \$45.530. (One (1) Common Stock Unit in Ashland's Deferred Compensation Plan for Non-Employee Directors is the equivalent of one (1) share of Ashland Common Stock)
4. Stock options (represents a right to buy Ashland Common Stock) granted under Ashland's Amended and Restated Incentive Plan. The stock option includes a tax withholding feature pursuant to the plan.

SIGNATURE OF REPORTING PERSON

Amelia A. McCarty - Attorney-in-fact

DATE

April 5, 2002