

ASHLAND INC.
Form 4
April 08, 2015

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
1(b).

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HEITMAN WILLIAM J

(Last) (First) (Middle)

**50 E. RIVERCENTER
BOULEVARD**

(Street)

COVINGTON, KY 41012-0391

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ASHLAND INC. [ASH]

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

04/06/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title _____ Other (specify
below) below)

Controller

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	04/06/2015		M ⁽¹⁾		600	A \$ 126.77	10,553 ⁽²⁾	D	
Common Stock	04/06/2015		F ⁽³⁾		369	D \$ 126.77	10,184 ⁽²⁾	D	
Common Stock	04/06/2015		M ⁽¹⁾		2,450	A \$ 126.77	12,634 ⁽²⁾	D	
Common Stock	04/06/2015		F ⁽⁴⁾		1,550	D \$ 126.77	11,084 ⁽²⁾	D	
Common Stock	04/06/2015		M ⁽¹⁾		2,900	A \$ 126.77	13,984 ⁽²⁾	D	

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Common Stock	04/06/2015	F ⁽⁵⁾	2,057	D	\$ 126.77	11,927 ⁽²⁾	D	
Common Stock	04/07/2015	S ⁽¹⁾	1,974	D	\$ 128.65	9,953 ⁽²⁾	D	
Common Stock						315	I	401(k) ⁽⁶⁾

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Appreciation Right	\$ 51.86	04/06/2015		M ⁽¹⁾⁽⁷⁾	600	11/17/2011 12/17/2020	Common Stock
Stock Appreciation Right	\$ 55.56	04/06/2015		M ⁽¹⁾⁽⁸⁾	2,450	12/02/2012 ⁽⁸⁾ 01/02/2022	Common Stock
Stock Appreciation Right	\$ 70.37	04/06/2015		M ⁽¹⁾⁽⁹⁾	2,900	11/14/2013 12/14/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEITMAN WILLIAM J 50 E. RIVERCENTER BOULEVARD COVINGTON, KY 41012-0391			Controller	

Signatures

/s/ Issa O. Yesufu,
Attorney-in-Fact

04/08/2015

__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) The transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 17, 2015.
- (2) Includes 1,245 shares of unvested Restricted Stock.
- (3) Payment of exercise price and tax liability by withholding securities incident to the exercise of Stock Appreciation Rights referenced in footnote 7 below.
- (4) Payment of exercise price and tax liability by withholding securities incident to the exercise of Stock Appreciation Rights referenced in footnote 8 below.
- (5) Payment of exercise price and tax liability by withholding securities incident to the exercise of Stock Appreciation Rights referenced in footnote 9 below.
- (6) Based on Employee Savings Plan information as of April 7, 2015, the latest date for which such information is reasonably available.
- (7) Stock Appreciation Right granted pursuant to the 2006 Ashland Inc. Incentive Plan which vests in three annual installments: 50% after the 1st year, the next 25% the 2nd year and the remaining 25% the 3rd year.
- (8) Stock Appreciation Right granted pursuant to the Amended and Restated 2011 Ashland Inc. Incentive Plan which vests in three annual installments: 50% after the 1st year, the next 25% the 2nd year and the remaining 25% the 3rd year.
- (9) Stock Appreciation Right granted pursuant to the Amended and Restated 2011 Ashland Inc. Incentive Plan which vests in three annual installments: 50% after the 1st year, the next 25% the 2nd year and the remaining 25% the 3rd year.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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