ASHLAND INC. Form 4

FORM 4

June 16, 2014

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Expires: January 31,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

e Instruction 50(II) of the Investment

1(b).

(Print or Type Responses)

1. Name and Adda OBRIEN JAM	_	ng Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	ASHLAND INC. [ASH] 3. Date of Earliest Transaction	(Check all applicable)			
50 E. RIVERCENTER BOULEVARD			(Month/Day/Year) 06/13/2014	Director 10% Owner _X_ Officer (give title Other (specify below) Chief Executive Officer			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
COVINGTON, KY 41012-0391				Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi or(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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)
Common Stock	06/13/2014		J(1)	43	A	\$ 105.3	43,970 (2)	D	
Common Stock							3,188 <u>(3)</u>	I	401(k)
Common Stock							2,655 <u>(4)</u>	I	Lesop
Common Stock							130,603	I	By Trust for Child

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. 5. Number Transaction Code Derivative (Instr. 8) Securities Acquired (A) or		Expiration Day (Month/Day)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
	,				Disposed of (D) (Instr. 3, 4 and 5)					
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	\$ 0 (5)	06/13/2014		J <u>(6)</u>	422	<u>(7)</u>	<u>(7)</u>	Common Stock	422	\$ 105

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

OBRIEN JAMES J/KY 50 E. RIVERCENTER BOULEVARD COVINGTON, KY 41012-0391

Chief Executive Officer

Signatures

/s/ Jennifer I. Henkel, Attorney-in-Fact

06/16/2014

**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) Restricted Common Stock paid in lieu of cash dividends (exempt pursuant to Rule 16b-3) pursuant to the Amended and Restated 2011 Ashland Inc. Incentive Plan and applicable restricted stock agreements.
- (2) Includes 13,640 shares of unvested Restricted Stock.
- (3) Based on Employee Savings Plan information as of June 13, 2014, the latest date for which such information is reasonably available.
- (4) Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of June 13, 2014.
- (**5**) 1-for-1

Reporting Owners 2

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- (6) Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan (the "Plan") and exempt under Rule 16b-3(d). (One (1) Common Stock Unit in the Deferred Compensation Plan is the equivalent of one (1) share of Ashland Common Stock.)
- (7) Subject to any deferral election on timing of distribution by the reporting person under the Plan, the Common Stock Units are payable in Common Stock upon the reporting person's in-service distribution election, retirement or other termination.

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.