WARD MICHAEL J Form 4

April 04, 2011 FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to

Washington, D.C. 20549

January 31, Expires: 2005

Section 16. Form 4 or Form 5

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

Estimated average burden hours per response... 0.5

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * WARD MICHAEL J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

ASHLAND INC. [ASH]

(Check all applicable)

CSX TRANSPORTATION, 500

(First)

(Middle)

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

X_ Director Officer (give title

10% Owner Other (specify

WATER STREET, C-900

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

03/31/2011

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

below)

JACKSONVILLE, FL 32202

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

(A) or

Reported Transaction(s)

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

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form 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 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Price Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date Underlying Securities** Derivati Security or Exercise any Code Derivative (Month/Day/Year) (Instr. 3 and 4) Security

Edgar Filing: WARD MICHAEL J - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Month/Day/Year)	(Instr. 8)	Acq (A) Disp of (I	uired or oosed O) rr. 3, 4,					(Instr. 5)
			Code V	/ (A)	(D)	Date Exercisable	Expiration Date	or Numbe of	Number		
Common Stock Units	\$ 0 (1)	03/31/2011		J <u>(2)</u>	422	2	(3)	(3)	Common Stock	422	\$ 57.7

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
WARD MICHAEL J CSX TRANSPORTATION 500 WATER STREET, C-900 JACKSONVILLE, FL 32202	X						

Signatures

/s/ David A. Rines, Attorney-in-Fact

04/04/2011

**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) 1-for-
- Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors (the "Plan") as of (2) 3-31-2011 and exempt under Rule 16b-3. (One (1) Common Stock Unit in the Plan is the equivalent of one (1) share of Ashland Common
- (2) 3-31-2011 and exempt under Rule 16b-3. (One (1) Common Stock Unit in the Plan is the equivalent of one (1) share of Ashland Common Stock.)
- (3) 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 separation from service as a director.

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.

Reporting Owners 2