

Edgar Filing: ASHLAND INC - Form 4

ASHLAND INC

Form 4

November 07, 2001

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  
 October 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) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock				10,817 (1)
Common Stock				72,504 (2)
Common Stock				60,000 (3)
Common Stock				7,538 (4)
Common Stock	10-26-01	F (5)	2,901	
Common Stock	10-26-01	M	5,000	
Common Stock	10-26-01	F (6)	734	30,374

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call
Option (7)	23.875	10-26-93	M	5,000	D 9-21-93	10-21-02 Common Stock	15,000
	23.875				9-21-94	10-21-02 Common Stock	7,500
	23.875				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		54		A				Common Stock	54	

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Explanation of Responses:

1. Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of 10-31-01.
2. Based on Employee Savings Plan information as of 11-2-01, the latest date for which such information is reasonably available, and includes transactions occurring after 9-30-01.
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 9-15-01.
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 10-1-01 and includes transactions after 9-30-01, and exempt under Rule 16b-3(d). The price of the Common Stock Units on the applicable valuation dates ranged from \$39.910 - \$40.180. (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

November 7, 2001