ASHLAND INC. Form 4

November 20, 2015

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Elliott Greg W

5. Relationship of Reporting Person(s) to Issuer

Symbol

ASHLAND INC. [ASH]

(Check all applicable)

(Middle) (Last) (First)

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

below)

10% Owner Other (specify

50 E. RIVERCENTER BLVD

(Street)

11/18/2015

X_ Officer (give title below)

Vice President

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Director

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

Person

COVINGTON, KY 41011

Security

(Instr. 3)

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

5. Amount of Securities

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

Ownership

(Instr. 4)

(Month/Day/Year)

Execution Date, if

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

Following Reported

Beneficially

Owned

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

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 Expiration 7. Title and An Derivative Conversion (Month/Day/Year) Execution Date, if Transaction Derivative Date Underlying Sec Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) any

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	3)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Appreciation Right	\$ 111.89	11/18/2015		A		6,500		11/18/2016 <u>(1)</u>	12/18/2025(1)	Common Stock
Restricted Stock Units	<u>(2)</u>	11/18/2015		A		1,250		(3)	(3)	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Elliott Greg W 50 E. RIVERCENTER BLVD COVINGTON, KY 41011

Vice President

Signatures

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

11/20/2015

**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) Stock Appreciation Right granted pursuant to the Amended and Restated 2015 Ashland Inc. Incentive Plan which vests in three annual installments: 50% after the first year, the next 25% the second year and the remaining 25% the third year.
- (2) Each Restricted Stock Unit represents a right to receive one (1) share of Ashland Common Stock.
- Grant of Restricted Stock Units, pursuant to the Amended and Restated 2015 Ashland Inc. Incentive Plan as approved by the shareholders and exempt pursuant to Rule 16b-3. The shares in this grant will vest in three equal annual installments beginning one year from the date of grant, provided that the Reported Person remains in continuous employment with the Issuer.

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.

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