

ASHLAND INC.
Form 3
September 26, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â RANDOLPH ROBERT KIRK		(Month/Day/Year)	ASHLAND INC. [ASH]	
(Last)	(First)	(Middle)	09/16/2005	
900 ASHWOOD PARKWAY, SUITE 700			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
ATLANTA,Â GAÂ 30330			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Vice President	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Restricted Stock	7,500 ⁽¹⁾	D	Â
Common Stock	1,783	I	LESOP ⁽²⁾
Common Stock	32	I	401(k) ⁽³⁾

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
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	Date Exercisable	Expiration Date	Derivative Security	Amount or Number of Shares	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I)	Ownership
			(Instr. 4) Title		(Instr. 5) Price of Derivative Security	(Instr. 5) Direct (D) or Indirect (I)	(Instr. 5)
Stock Options (Right to buy)	09/19/2003	10/19/2012	Common Stock	1,365	\$ 23.2 ⁽⁴⁾	D	Â
Stock Options (Right to buy)	09/18/2004	10/18/2013	Common Stock	910	\$ 28.04 ⁽⁴⁾	D	Â
Stock Appreciation Right	09/16/2005	10/16/2014	Common Stock	3,032	\$ 45.19 ⁽⁵⁾	D	Â
Stock Appreciation Right	09/15/2006	10/15/2015	Common Stock	20,000	\$ 58.5 ⁽⁵⁾	D	Â
Common Stock Units	Â ⁽⁶⁾	Â ⁽⁶⁾	Common Stock	15,197	\$ 0 ⁽⁷⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RANDOLPH ROBERT KIRK 900 ASHWOOD PARKWAY, SUITE 700 ATLANTA, GA 30330	Â	Â	Â Vice President	Â

Signatures

David B. Mattingly,
Attorney-in-Fact

09/26/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Represents shares of Restricted Common Stock acquired pursuant to Ashland's stock incentive plans as approved by the shareholders and exempt pursuant to Rule 16b-3.
- (2) Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of 9-15-05.
- (3) Based on Employee Savings Plan information as of 9-15-05, the latest date for which such information is reasonably available.
- (4) Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Amended and Restated Incentive Plan which vests in three annual installments: 50% after the 1st year, the next 25% the 2nd year and the remaining 25% for the 3rd year. The employee stock option includes a tax withholding feature pursuant to the plan.
- (5) Stock Appreciation Right granted pursuant to Ashland's Amended and Restated Stock 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.
- (6) Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan as of 9-15-05, 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) Converts to common stock on a one-for-one basis.

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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.