

PERRY BARRY W  
Form 4  
June 17, 2011

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN 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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PERRY BARRY W

(Last) (First) (Middle)

25 WEATHERFIELD DRIVE

(Street)

NEWTOWN, PA 18940

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

ASHLAND INC. [ASH]

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

06/15/2011

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 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  
information contained in this form are not  
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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) |
|-----------------------------------------------------|------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------|
|                                                     |                                          |                                         |                                                             |                                      |                               |                                                                |                                                                     |                                                     |

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| Derivative<br>Security       |            |            | Code | V          | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |         |
|------------------------------|------------|------------|------|------------|-----|-----|---------------------|--------------------|-----------------|----------------------------------------|---------|
|                              |            |            |      |            |     |     |                     |                    |                 |                                        |         |
| Restricted<br>Stock<br>Units | <u>(1)</u> | 06/15/2011 | J    | <u>(2)</u> | 59  |     | <u>(3)</u>          | <u>(3)</u>         | Common<br>Stock | 59                                     | \$ 60.9 |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |         |       |
|-------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                             | Director      | 10% Owner | Officer | Other |
| PERRY BARRY W<br>25 WEATHERFIELD DRIVE<br>NEWTOWN, PA 18940 | X             |           |         |       |

## Signatures

/s/ Linda L. Foss,  
Attorney-in-Fact  
Date 06/17/2011

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) Each Restricted Stock Unit represents a right to receive one (1) share of Ashland Common Stock.

Restricted Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors (the "Plan") as of  
(2) 6-15-11 and exempt from Rule 16b-3. (One (1) Restricted Stock Unit in the Deferred Compensation Plan for Non-Employee Directors 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 reporting person may, prior to vesting, elect to receive the Restricted Stock Units in Common Stock or cash upon 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.

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