ASHLAND INC. Form 4

FORM 4

June 17, 2008

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

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

Estimated average burden hours per response... 0.5

Form 4 or Form 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).

(Print or Type Responses)

1. Name and Address of Reporting Person * Rijneveldshoek Peter H

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ASHLAND INC. [ASH]

(Check all applicable)

(First) (Middle) (Last)

(Street)

3. Date of Earliest Transaction

(Month/Day/Year)

Director 10% Owner X_ Officer (give title Other (specify

06/13/2008

below)

Vice President

5200 BLAZER PARKWAY

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

(Instr. 4)

Person

Securities

Owned

Beneficially

DUBLIN, OH 43017

Security

(Instr. 3)

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

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of

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

(Instr. 4)

(Month/Day/Year)

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

(A)

Following 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 5. 6. Date Exercisable and 7. Title and Amount of 8 4. Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date Underlying Securities** Security or Exercise Code of (Month/Day/Year) (Instr. 3 and 4) any

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Equivalents	<u>(1)</u>	06/13/2008		J <u>(2)</u>	26	05/16/2011	05/16/2011	Common Stock	26

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Rijneveldshoek Peter H 5200 BLAZER PARKWAY DUBLIN, OH 43017

Vice President

Signatures

David B. Mattingly, Attorney-in-Fact

06/17/2008

**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).
- Restricted Stock Equivalents acquired on 6-13-08 pursuant to a Restricted Stock Equivalent Award Agreement between a foreign (2) subsidiary of Ashland and Mr. Rijneveldshoek, and exempt under Rule 16b-3(d). (One (1) Restricted Stock Equivalent in the Restricted Stock Equivalent Award Agreement is the equivalent of one (1) share of Ashland Common Stock.)
- (1) Each Restricted Stock Equivalent represents a right to receive cash in the amount equal to the value of one (1) share of Ashland Common Stock

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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