

Edgar Filing: NOONAN PATRICK F - Form 4

NOONAN PATRICK F

Form 4

September 18, 2002

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

Noonan, Patrick F.

The Conservation Fund

1800 North Kent Street

Arlington, Virginia 22209

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

September 16, 2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner () Officer (give title below) () Other

(specify below)

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	3. Date	4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities Beneficially Owned at End of Month
			Amount	Price

Common Stock

2,000 (1)

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction	4. Date	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 or Other Feature
				Amount	Exercisable Date	Title and Number of Shares	

Option (2)

37.50

7-28-12-28-Common Stock 500

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							94	04			
Option (2)	37.50						7-28-	1-28-	Common Stock	500	
							94	04			
Option (2)	33.00						7-27-	1-27-	Common Stock	500	
							95	05			
Option (2)	33.00						7-27-	1-27-	Common Stock	500	
							95	05			
Option (2)	43.125						7-31-	1-31-	Common Stock	500	
							97	07			
Option (2)	43.125						7-31-	1-31-	Common Stock	500	
							97	07			
Option (2)	52.75						7-30-	1-30-	Common Stock	1,000	
							98	08			
Option (5)	46.76						7-31-	2-29-	Common Stock	2,500	
							02	12			
Common Stock Units (6)	1-for-1		J	V	791	A			Common Stock	791	
Common Stock Units (7)	1-for-1	9-16-	J		107	A			Common Stock	107	\$28
		02									

Explanation of Responses:

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. Stock options (represents a right to buy Ashland Common Stock) under Ashland Inc.'s Deferred Compensation Plan for Non-Employee Directors. The stock option includes a tax withholding feature pursuant to the plan.

3. I hereby disclaim beneficial ownership of securities owned by my grandson, Ryan Ziemski.

4. I hereby disclaim beneficial ownership of securities owned by my grandson, John Ziemski.

5. Stock options (represents a right to buy Ashland Common Stock) under Ashland's Amended and Restated Incentive Plan. The stock option includes a tax withholding feature pursuant to the plan.

6. Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of 6-30-02 and includes transactions occurring on or after 1-31-02, payable in cash or stock upon termination of service and exempt under Rule 16b-3. The price of the Common Stock Units on the applicable valuation date was \$39.790 - \$45.530. (One (1) Common Stock Unit in the Deferred Compensation Plan for Non-Employee Directors is the equivalent of one (1) share of Ashland Common Stock)

7. Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors, payable in cash or stock upon termination of service and exempt under Rule 16b-3.

(One (1) Common Stock Unit in the Deferred Compensation Plan for Non-Employee Directors is the equivalent of one (1) share of Ashland Common Stock)

SIGNATURE OF REPORTING PERSON

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Amelia A. McCarty Attorney-in-Fact

DATE

September 16, 2002