ASHLAND INC
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
   D'Antoni, David J.

   5200 Blazer Parkway
   Dublin, Ohio 43017
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)
   ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other (specify below)
   Senior Vice President
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 Date	3. Transaction Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
Common Stock							7,269 (1)
Common Stock							38,120 (2)
Common Stock							6,412

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

1.Title of Derivative Security	2.Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	V	5.Number of Derivative Securities Acquired(A) or Disposed of(D) Amount	A/D	6.Date Exercisable and Expiration Date(Month/Day/Year) Date Exercisable	Expiration Date	7.Title and Amount of Underlying Securities Title and Number of Shares	8.P of vat Sec rit

Option (3)	33.125						9-16-94	10-16-03	Common Stock	7,500
	33.125						9-16-95	10-16-03	Common Stock	3,750
	33.125						9-16-96	10-16-03	Common Stock	3,750
Option (4)	35.875						9-15-95	10-15-04	Common Stock	5,000
	35.875						9-15-96	10-15-04	Common Stock	2,500
	35.875						9-15-97	10-15-04	Common Stock	2,500
Option (4)	33.875						9-21-96	10-21-05	Common Stock	7,500
	33.875						9-21-97	10-21-05	Common Stock	3,750
	33.875						9-21-98	10-21-05	Common Stock	3,750
Option (4)	39.00						9-19-97	10-19-06	Common Stock	7,500
	39.00						9-19-98	10-19-06	Common Stock	3,750
	39.00						9-19-99	10-19-06	Common Stock	3,750
Option (5)	53.375						9-18-98	10-18-07	Common Stock	10,000
	53.375						9-18-99	10-18-07	Common Stock	5,000
	53.375						9-18-00	10-18-07	Common Stock	5,000
Option (5)	48.00						9-17-99	10-17-08	Common Stock	10,000
	48.00						9-17-00	10-17-08	Common Stock	5,000
	48.00						9-17-01	10-17-08	Common Stock	5,000
Option (5)	36.625						9-16-00	10-16-09	Common Stock	17,500
	36.625						9-16-01	10-16-09	Common Stock	17,500

	36.625						9-16-02	10-16-09	Common Stock	17,500	
	36.625						9-16-03	10-16-09	Common Stock	17,500	
Option (6)	36.38						9-20-02	10-20-11	Common Stock	12,500	
	36.38						9-20-03	10-20-11	Common Stock	6,250	
	36.38						9-20-04	10-20-11	Common Stock	6,250	
Common Stock Units (7)	1-for-1	9-16-02	J		333	A			Common Stock	333	$27

Explanation of Responses:

1. Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of 8-31-02.
2. Based on Employee Savings Plan information as of 9-3-02, the latest date for which such information is reasonably available.
3. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Long-Term Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
4. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's 1993 Stock Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
5. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's 1997 Stock Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
6. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Amended and Restated Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
7. Common Stock Units acquired pursuant to Ashland's 1995 Deferred Compensation Plan as of 9-16-02, and exempt under Rule 16b-3(d). (One (1) Common Stock Unit in the 1995 Deferred Compensation Plan is the equivalent of one (1) share of Ashland Common Stock)

SIGNATURE OF REPORTING PERSON
Amelia A. McCarty - Attorney-in-Fact
DATE
September 16, 2002