Harris Theodore L Form 4 December 05, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *	
Harris Theodore L	

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

ASHLAND INC. [ASH]

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Month/Day/Year) 12/01/2006

Director 10% Owner

6. Individual or Joint/Group Filing(Check

(Check all applicable)

X_ Officer (give title Other (specify below) below) Vice President

5200 BLAZER PARKWAY

4. If Amendment, Date Original

Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

DUBLIN, OH 43017

(City)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) Transaction(s) (Instr. 3 and 4)

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

(D) Price

Code V Amount

Restricted Stock

3,000 D

Common Stock

521 (1) I

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securities	8. Price Deriva Securi (Instr.
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	\$ 0 (2)	12/01/2006	A(3)	2,120	(3)	(3)	Common Stock	2,120	\$ 67

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Harris Theodore L 5200 BLAZER PARKWAY DUBLIN, OH 43017

Vice President

Signatures

David B. Mattingly, Attorney-in-Fact

12/05/2006

**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) Based on Employee Savings Plan information as of 12-01-06, the latest date for which such information is reasonably available.
- (**2**) 1-for-1
- (3) Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan as of 12-01-06, 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.)

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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