Rijneveldshoek Peter H Form 4 June 18, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Check this box if no longer subject to

Section 16.

Form 4 or Form 5 obligations

1(b).

may continue. See Instruction

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

(Print or Type Responses)

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

(First) (Middle) (Last)

(Street)

(State)

(Month/Day/Year)

5200 BLAZER PARKWAY

DUBLIN, OH 43017

(City)

1. Title of

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

ASHLAND INC. [ASH] 3. Date of Earliest Transaction

(Month/Day/Year)

06/15/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

2. Transaction Date 2A. Deemed 3. Execution Date, if

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Beneficially Owned Following Reported

5. Amount of

Securities

Issuer

below)

Person

Director

Applicable Line)

X_ Officer (give title

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

(A)

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 Derivative Security

Conversion or Exercise

(Month/Day/Year)

3. Transaction Date 3A. Deemed any

Execution Date, if

5. 4. TransactionNumber Code of

6. Date Exercisable and Expiration (Month/Day/Year)

7. Title and Amount Underlying Securities (Instr. 3 and 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

6. Ownership

Form: Direct

(D) or Indirect Beneficial

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

(I)

(Instr. 4)

(Check all applicable)

below) Vice President

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

Estimated average

burden hours per

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Derivative Derivative Securities Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Exercisable Expiration Date Title Amou or Numb of Shares Restricted Common

 $J^{(2)}$

22

05/16/2011(2) 05/16/2011(2)

22

Stock

Reporting Owners

(1)

Reporting Owner Name / Address Relationships

06/15/2007

Director 10% Owner Officer Other

Rijneveldshoek Peter H 5200 BLAZER PARKWAY DUBLIN, OH 43017

Vice President

Signatures

Stock

Equivalents

David B. Mattingly, Attorney-in-Fact

06/18/2007

**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 6-15-07 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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