

ASHLAND INC.  
Form 5  
October 28, 2015

**FORM 5**

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
MITCHELL SAMUEL J  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
ASHLAND INC. [ASH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Senior Vice President

3499 BLAZER PARKWAY

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
09/30/2015

6. Individual or Joint/Group Reporting

(check applicable line)

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

LEXINGTON, KY 40509

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	12/18/2014	^	G	227	D	\$ 0	27,070 <sup>(1)</sup>	D	^
Common Stock	11/14/2014	^	G	8,896	D	\$ 0	27,070 <sup>(1)</sup>	D	^
Common Stock	^	^	^	^	^	^	1,887 <sup>(2)</sup>	I	401(k)

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

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SEC 2270 (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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Price of Underlying Security (Instr. 5)
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MITCHELL SAMUEL J 3499 BLAZER PARKWAY LEXINGTON, KY 40509	Â	Â	Â Senior Vice President	Â

## Signatures

/s/ Jennifer I. Henkel,  
Attorney-in-Fact  
Date: 10/28/2015

\_\_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) Includes 10,604 shares of unvested Restricted Stock, of which 54 shares were paid in lieu of cash dividends (exempt pursuant to Rule 16b-3) pursuant to the Amended and Restated 2011 Ashland Inc. Incentive Plan and applicable restricted stock agreements (3 shares were paid on December 15, 2014; 6 shares were paid on March 15, 2015; 7 shares were paid on June 15, 2015; and 38 shares were paid on September 15, 2015).
- (2) Based on Employee Savings Plan information as of September 30, 2015, the latest date for which such information is reasonably available.

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