

ASHLAND INC.
Form 8-K
June 23, 2009

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): June 22, 2009

ASHLAND INC.
(Exact name of registrant as specified in its charter)

Kentucky
(State or other jurisdiction of incorporation)

1-32532

(Commission File Number)

20-0865835

(I.R.S. Employer
Identification No.)

50 E. RiverCenter Boulevard, Covington, Kentucky 41011
(Address of principal executive offices) (Zip Code)

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P.O. Box 391, Covington, Kentucky 41012-0391
(Mailing Address) (Zip Code)

Registrant's telephone number, including area code (859) 815-3333

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events

On June 22, 2009, Ashland Inc. announced that it has signed a definitive agreement to sell its global marine services business, known for many years as Drew Marine, to J. F. Lehman & Co. in a transaction valued at approximately \$120 million before tax. Ashland's after-tax proceeds will be used to reduce debt. The transaction is expected to close within 60 days, conditioned upon a number of standard closing conditions.

The proposed transaction is further described in the attached news release, which is attached hereto as Exhibit 99.1.

Item 9.01. Exhibits

(d)Exhibits

99.1 News Release dated June 22, 2009

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ASHLAND INC.
(Registrant)

June 22, 2009

/s/ David L. Hausrath
David L. Hausrath
Senior Vice President and
General Counsel

-3-

EXHIBIT INDEX

99.1 News Release dated June 22, 2009

-4-