

Edgar Filing: MITCHELL SAMUEL J - Form 4

MITCHELL SAMUEL J

Form 4

September 23, 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
 Mitchell, Samuel J.

 3475 Dabney Drive
 Lexington, KY 40509
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 19, 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)
 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. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock				125 (1)
Common Stock				216

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call
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Option (2)	53.375					9-18-	10-18	Common Stock	500		
						98	-07				
	53.375					9-18-	10-18	Common Stock	250		
						99	-07				
	53.375					9-18-	10-18	Common Stock	250		
						00	-07				
Option (2)	48.00					9-17-	10-17	Common Stock	500		
						99	-08				
	48.00					9-17-	10-17	Common Stock	250		
						00	-08				
	48.00					9-17-	10-17	Common Stock	250		
						01	-08				
Option (2)	36.625					9-16-	10-16	Common Stock	750		
						00	-09				
	36.625					9-16-	10-16	Common Stock	375		
						01	-09				
	36.625					9-16-	10-16	Common Stock	375		
						02	-09				
Option (2)	33.0625					9-21-	10-21	Common Stock	2,500		
						01	-10				
	33.0625					9-21-	10-21	Common Stock	2,500		
						02	-10				
	33.0625					9-21-	10-21	Common Stock	2,500		
						03	-10				
	33.0625					9-21-	10-21	Common Stock	2,500		
						04	-10				
Option (3)	36.380					9-20-	10-20	Common Stock	1,500		
						02	-11				
	36.380					9-20-	10-20	Common Stock	750		
						03	-11				
	36.380					9-20-	10-20	Common Stock	750		
						04	-11				
Option (3)	45.99					1-30-	2-29-	Common Stock	6,000		
						03	12				
	45.99					1-30-	2-29-	Common Stock	3,000		
						04	12				
	45.99					1-30-	2-29-	Common Stock	3,000		
						05	12				
Option (4)	28.13	9-19-	J		11,250	A	9-19-	10-19	Common Stock	11,250	
		02					03	-12			
	28.13	9-19-	J		5,625	A	9-19-	10-19	Common Stock	5,625	
		02					04	-12			

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	28.13	9-19-02	J	5,625	A	9-19-05	10-19-12	Common Stock	5,625
Common Stock Units (5)	1-for-1							Common Stock	18,857

Explanation of Responses:

1. Based on Employee Savings Plan information as of 8-7-02, the latest date for which such information is reasonably available.

2. 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.

3 . 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.

4 .Grant of 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.

5. 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)feature pursuant to the plan.

SIGNATURE OF REPORTING PERSON

Amelia A. McCarty - Attorney-in-fact

DATE

September 23, 2002