

Edgar Filing: MITCHELL SAMUEL J - Form 4

MITCHELL SAMUEL J

Form 4

December 30, 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
 December 27, 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				162 (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 (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership
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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 (3)	28.13					9-19-	10-19	Common Stock	11,250	
						03	-12			
	28.13					9-19-	10-19	Common Stock	5,625	
						04	-12			

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	28.13					9-19-05	10-19-12	Common Stock	5,625	
Common Stock Units (4)	1-for-1	12-27-02	J		10	A		Common Stock	10	\$27

Explanation of Responses:

1. Based on Employee Savings Plan information as of 9-30-02, 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. Common Stock Units acquired pursuant to Ashland's 1995 Deferred Compensation Plan as of 12-27-02, 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

December 30, 2002