

Edgar Filing: NOONAN PATRICK F - Form 4

NOONAN PATRICK F

Form 4

January 02, 2003

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

Noonan, Patrick F.

The Conservation Fund

1800 North Kent Street

Arlington, Virginia 22209

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 31, 2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner () Officer (give title below) () Other

(specify below)

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)	5. Amount of Securities Beneficially Owned at End of Month
			Amount	A/ D Price

Common Stock

2,000 (1)

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)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call or Other Feature
				Amount	A/ D Date Expiration	Title and Number of Shares	

Option (2)

37.50

7-28-12-28-Common Stock 500

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								94		04												
Option (2)		37.50							7-28-		1-28-		Common Stock		500							
									94		04											
Option (2)		33.00								7-27-		1-27-		Common Stock		500						
										95		05										
Option (2)		33.00									7-27-		1-27-		Common Stock		500					
											95		05									
Option (2)		43.125									7-31-		1-31-		Common Stock		500					
											97		07									
Option (2)		43.125										7-31-		1-31-		Common Stock		500				
												97		07								
Option (2)		52.75										7-30-		1-30-		Common Stock		1,000				
													98		08							
Option (6)		46.76											7-31-		2-29-		Common Stock		2,500			
														02		12						
Common Stock Units (7)		1-for-1		12-31		J				491		A						Common Stock		491		\$28
				-02																		

Explanation of Responses:

1. Represents shares of restricted common stock acquired pursuant to Ashland's stock incentive plans as approved by the shareholders and exempt pursuant to Rule 16b-3.

2. Stock options (represents a right to buy Ashland Common Stock) under Ashland Inc.'s Deferred Compensation Plan for Non-Employee Directors. The stock option includes a tax withholding feature pursuant to the plan.

3. I hereby disclaim beneficial ownership of securities owned by my grandson, Ryan Ziemski.

4. I hereby disclaim beneficial ownership of securities owned by my grandson, John Ziemski.

5. I hereby disclaim beneficial ownership of securities owned by my granddaughter, Josie Ziemski.

6. Stock options (represents a right to buy Ashland Common Stock) under Ashland's Amended and Restated Incentive Plan. The stock option includes a tax withholding feature pursuant to the plan.

7. Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of 12-31-02, payable in cash or stock upon termination of service and exempt under Rule 16b-3. (One (1) Common Stock Unit in the Deferred Compensation Plan for Non-Employee Directors is the equivalent of one (1) share of Ashland Common Stock)

SIGNATURE OF REPORTING PERSON

Amelia A. McCarty Attorney-in-Fact

DATE

January 2, 2003