### **BOKACH PETER M**

### Form 4

### January 08, 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 Bokach, Peter  ${\tt M.}$ 

5200 Blazer Parkway Dublin, Ohio 43017

Issuer Name and Ticker or Trading Symbol Ashland Inc.

- 3. IRS or Social Security Number of Reporting Person (Voluntary)
- 4. Statement for Month/Year December 31, 2001
- 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

| 1. Title of Security   2.   3.   4. Securities Acquired (A)   5. Amount of   Transaction   or Disposed of (D)   Securities   Beneficially | Table I Non-Derivative | Securities Acquired, Disposed | of, or Beneficiall | y Owned                                    |
|-------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-------------------------------|--------------------|--------------------------------------------|
| Common Stock                                                                                                                              | 1. Title of Security   | Transaction   or Disposed<br> | of (D)             | Securities<br>  Beneficially<br>  Owned at |
| Common Stock    12-20- F (3   1,590  D  \$45.070                                                                                          | Common Stock           | 1 1 1                         | 1 1                | 5,140 (1)                                  |
| 101                                                                                                                                       | Common Stock           |                               | I I                | 10,341 (2)                                 |
| 01                                                                                                                                        | Common Stock           |                               | D  \$45.070        | <br>                                       |
|                                                                                                                                           | Common Stock           |                               | A  \$23.875<br>    | <br> <br>                                  |
| 102 17 1 1                                                                                                                                | Common Stock           | 12-20- F (4   486<br> 01  )   | D  \$45.070<br>    | 7,562 (5)<br>                              |

| 1.Title of Derivative | 2.Con-  | 3.  4.      | 5.Number of De  6.Date Exer 7.Title and Amount | - |
|-----------------------|---------|-------------|------------------------------------------------|---|
| Security              | version | Transaction | rivative Secu   cisable and   of Underlying    |   |

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

|8.P

|            | or Exer    cise    Price of   Deriva-    tive    Secu-    rity  Da | 1    | <br>    A/<br>  D | Date (Month/              | <br> <br> <br>  Title and Numbe | vat<br> Sec<br> rit<br> <br>r<br> <br>r |
|------------|--------------------------------------------------------------------|------|-------------------|---------------------------|---------------------------------|-----------------------------------------|
| Option (6) | 23.875                                                             |      |                   | 9-21- 10-21<br> 93  -02   | Common Stock 1,500              |                                         |
|            | 23.875                                                             |      |                   | 9-21- 10-21<br> 94  -02   | Common Stock 750                | <br> <br>                               |
|            | 23.875                                                             | <br> |                   | 9-21- 10-21<br>  95   -02 | Common Stock 750                | <br> <br>                               |
| Option (7) | 33.125                                                             | <br> |                   | 9-16- 10-16<br> 94  -03   | Common Stock 2,500              | <br> <br>                               |
|            | 33.125                                                             |      |                   | 9-16- 10-16<br> 95  -03   | Common Stock 1,250              |                                         |
|            | 33.125                                                             |      |                   | 9-16- 10-16<br> 96  -03   | Common Stock 1,250              | <br> <br>                               |
| Option (8) | 35.875                                                             |      |                   | 9-15- 10-15<br> 95  -04   | Common Stock 2,500              | <br> <br>                               |
|            | 35.875                                                             |      |                   | 9-15- 10-15<br> 96  -04   | Common Stock 1,250              | <br> <br>                               |
|            | 35.875                                                             |      |                   | 9-15- 10-15<br> 97  -04   | Common Stock 1,250              | <br> <br>                               |
| Option (8) | 33.875                                                             |      |                   | 9-21- 10-21<br> 96  -05   | Common Stock 2,500              |                                         |
|            | 33.875                                                             |      | <br>              | 9-21- 10-21<br> 97  -05   | Common Stock 1,250              | <br> <br>                               |
|            | 33.875                                                             |      |                   | 9-21- 10-21<br> 98  -05   | Common Stock 1,250              | <br> <br>                               |
| Option (8) | 39.00                                                              |      |                   | 9-19- 10-19<br> 97  -06   | Common Stock 2,500              | <br> <br>                               |
|            | 39.00                                                              |      |                   | 9-19- 10-19<br> 98  -06   | Common Stock 1,250              | <br> <br>                               |
|            | 39.00                                                              |      |                   | 9-19- 10-19<br> 99  -06   | Common Stock 1,250              | <br> <br>                               |
| Option (9) | 53.375                                                             |      |                   | 9-18- 10-18<br> 98  -07   | Common Stock 2,500              | <br> <br>                               |
|            | 53.375  <br>                                                       |      |                   | 9-18- 10-18<br> 99  -07   | Common Stock 1,250              | <br> <br>                               |
|            | 53.375                                                             |      |                   | 9-18- 10-18<br> 00  -07   | Common Stock 1,250              | <br> <br>                               |

| Option (9)           | 48.00          |           |           | <br>      | <br>      | <br><br>       | <br> 9-17-        | 10-17         | <br> Common     | Stock | <br> 2 <b>,</b> 500      | <br>      |
|----------------------|----------------|-----------|-----------|-----------|-----------|----------------|-------------------|---------------|-----------------|-------|--------------------------|-----------|
| · · · · · ·          | i<br>          |           | <br>      |           | İ         | <br>i<br>      | 199               |               | <br>            |       | <br>                     | İ         |
|                      | 48.00          | ļ         | 1         |           | 1         | 1              |                   |               | Common          | Stock | 1,250                    | 1         |
|                      | <br>           | <br>      | <br>      | <br>      | <br>      | <br> <br>      | 00<br>            | -U8<br>       | <br>            |       | <br>                     | <br>      |
|                      | 48.00<br>      | <br>      | <br> <br> | <br> <br> |           | <br> <br> <br> | 9-17-<br> 01      |               | Common<br>      | Stock | 1,250<br> <br>           | <br> <br> |
| Option (9)           | 36.625<br>     |           |           |           |           |                |                   | 10-16<br> -09 | Common          | Stock | 15,000<br>               |           |
|                      | 36.625<br>     | <br> <br> | <br> <br> | <br> <br> | <br> <br> | <br> <br> <br> | <br> 9-16-<br> 01 |               | <br> Common<br> | Stock | <br> 15 <b>,</b> 000<br> | <br> <br> |
|                      | 36.625         | <br>      | <br>      | <br>      | <br>      | <br><br>       | <br> 9-16-        | 10-16         | <br> Common     | Stock | <br> 15 <b>,</b> 000     | <br>      |
|                      | <br>           |           | <br>      | <br>      | <br>      | <br> <br>      | 02                | -09<br>       | l<br>           |       | <br>                     |           |
|                      | 36.625         | 1         | 1         | I         | 1         | 1              |                   |               |                 | Stock | 15,000                   | 1         |
|                      | <br>           | <br>      | <br>      | <br>      | <br>      | <br> <br>      | 03<br>            | -09<br>       | <br>            |       | <br>                     | <br>      |
| Option (10)          | 36.38          |           | 1         | -         | 1         | 1              |                   |               | Common          | Stock | 7 <b>,</b> 500           |           |
|                      | <br>           | <br>      | <br>      | <br>      | <br>      | <br> <br>      | 02<br>            | -11<br>       | <br>            |       | <br>                     | <br>      |
|                      | 36.38          | 1         |           |           | 1         | 1              |                   | 10-20         | Common          | Stock | 3 <b>,</b> 750           | 1         |
|                      |                |           |           |           |           | <br>           | 103               | -11           | l<br>           |       | I                        |           |
|                      | 36.38          | 1         | 1         |           | 1         | <br>           | 9-20-             | 110-20        | Common          | Stock | 13,750                   |           |
|                      | I              |           | 1         |           | 1         |                | 04                | -11           | I               |       | I                        |           |
| Common Stock Units ( | <br>l1 1-for-1 | <br>      | <br> J    | <br>      | 18        | <br><br> A     | <br>              |               | <br> Common     | Stock | <br> 18                  | <br>      |
| )                    | 1              | 1         | 1         | -         | 1         |                |                   | 1             | I               |       | I                        | 1         |
|                      |                | 1         |           |           |           | <br>           |                   |               | <br>            |       | <br>                     |           |

#### Explanation of Responses:

- 1. Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of 12-31-01.
- 2. Based on Employee Savings Plan information as of 1-2-01 and includes transactions occurring on or after 12-3-01.
- 3. Shares surrendered in payment of option exercise price.
- 4. Withholding of shares to satisfy tax withholding obligation.
- 5. Joint with

wife.

- 6. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Long-Term Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
- 7. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Amended Stock Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
- 8. Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's 1993 Stock Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the

plan.

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- 9. 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.
- 10. 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.
- 11. Common Stock Units acquired pursuant to Ashland's 1995 Deferred Compensation Plan as of 1-2-02 and includes transactions on or after 11-30-01, and exempt under Rule 16b-3(d). The price of the Common Stock Units on applicable valuation dates has varied from \$43.540 \$44.950. (One (1) Common Stock Unit in the 1995 Deferred Compensation Plan is the equivalent of one (1) share of Ashland Common Stock)
  SIGNATURE OF REPORTING PERSON Peter M. Bokach DATE