## SEC Form 4

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| X Section 16. Form 4 or Form 5<br>obligations may continue. See<br>Instruction 1(b). |
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OWR APPRO               | VAL       |
|-------------------------|-----------|
| OMB Number:             | 3235-0287 |
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| hours per response:     | 0.5       |

| 1. Name and Address of Reporting Person*<br>ASHLAND GLOBAL HOLDINGS INC |  |          | 2. Issuer Name and Ticker or Trading Symbol VALVOLINE INC [ VVV ] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable) |   |        |                       |  |  |  |  |  |
|---|--|----------|---|--|---|--------|-----------------------|--|--|--|--|--|
|   | <u>MERIO GLOBAL HOLDINGS INC</u>   |          |   |  | Director                                | Х      | 10% Owner             |  |  |  |  |  |
| (Last)<br>50 E RIVERCE  | (First)<br>NTER BLVD   | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>05/05/2017    |  | Officer (give title below)              |        | Other (specify below) |  |  |  |  |  |
|   |  |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)          | vidual or Joint/Group  | or Joint/Group Filing (Check Applicable |        |                       |  |  |  |  |  |
| (Street)  |  |          |   | Line)  | Form filed by One                       | Popor  | ting Porcon           |  |  |  |  |  |
| COVINGTON KY 41011  |  | 41011    |   |  | Form filed by One Reporting Person      |        |                       |  |  |  |  |  |
|   |  |          |   |  | Form filed by More<br>Person            | than ( | One Reporting         |  |  |  |  |  |
| (City)  | (State)  | (Zip)    |   |  |   |        |                       |  |  |  |  |  |
|   | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |          |   |  |   |        |                       |  |  |  |  |  |

#### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Transaction<br>Code (Instr. |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and 5) |               |                   | Securities<br>Beneficially         | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--------------------------|---|-----------------------------|---|--|---------------|-------------------|------------------------------------|---|---|
|                                 |                          |   | Code                        | v | Amount   | (A) or<br>(D) | Price             | Transaction(s)<br>(Instr. 3 and 4) |   | (11341.4)   |
| Common Stock                    | 05/05/2017               |   | <b>J</b> <sup>(1)</sup>     |   | 170,000,000  | D             | \$ <mark>0</mark> | 0                                  | D   |   |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | 5. Nu<br>of<br>Deriv<br>Secu<br>Acqu<br>(A) or<br>Dispo<br>of (D)<br>(Instr<br>and 5 | ative<br>rities<br>ired<br>osed | Expiration Date<br>(Month/Day/Year)<br>d |                    | ion Date Amount of |  |  | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|------------------------------|---|--|---------------------------------|--|--------------------|--------------------|--|--|--|--|--|
|   |   |  |   | Code                         | v | (A)  | (D)                             | Date<br>Exercisable                      | Expiration<br>Date | Title              | Amount<br>or<br>Number<br>of<br>Shares |  |  |  |  |

Explanation of Responses:

1. The reporting person distributed the shares to its shareholders on a pro rata basis.

### Peter J. Ganz, Senior Vice

President, General Counsel and 05/09/2017

Secretary

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.