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
Drew, Ernest H
2029 Las Tunas Rd
Santa Barbara, CA 93103
USA
<ol><li>Issuer Name and Ticker or Trading Symbol Ashland Inc.</li></ol>
ASH
3. IRS or Social Security Number of Reporting Person (Voluntary)

- Statement for Month/Year September 30, 2002
- 5. If Amendment, Date of Original (Month/Year)
- Relationship of Reporting Person(s) to Issuer (Check all applicable) (X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other (specify below)

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

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 II Derivative Securitites Acquired, Disposed of, or Beneficially Owned  1.Title of Derivative   2.Con-   3.   4.   5.Number of De   6.Date Exer 7.Title and Amount   8.Price 9.Number   10. 11.Na   Security   version   Transaction   rivative Secu   cisable and   of Underlying   of Derivor   Dir Indir     or Exer       rities Acqui   Expiration   Securities   vative   tive   ect Benef     cise     red(A) or Dis   Date(Month/    Secu   Securities   (D) Owner     Price of     posed of (D)   Day/Year )     rity   Benefi   or     Deriva-     Date   Expir     ficially   Ind     tive     A/ Exer- ation  Title and Number   Owned at   ire     Secu-     D  cisa- Date   of Shares   End of   ct			İ	Dir t ))or dir t(I)	ect  (D)  Ind	5.Amount of   Securities   Beneficially   Owned at e   End of Month		d of (D	Securities or Dispose Amount		ansact   		1. Title of Security
Table II Derivative Securitites Acquired, Disposed of, or Beneficially Owned  1.Title of Derivative   2.Con-   3.   4.   5.Number of De   6.Date Exer 7.Title and Amount   8.Price 9.Number   10. 11.Na   Security   Version   Transaction   rivative Secu   cisable and   of Underlying   of Derivative   Dir Indir   Or Exer     rities Acqui   Expiration   Securities   Vative   tive   ect Benef   Cise   red(A) or Dis   Date(Month/    Secu   Securities   (D) Owner   Price of   posed of(D)   Day/Year)   rity   Benefi   Or   Date   Expir     Ficially   Indir   Cive     A/ Exer- ation   Title and Number   Owned at   Ire   Secu-   D  Cisa- Date   of Shares   End of   Ct			I		D	6,000	I	ļ		11	I	1	Common Stock
Table II Derivative Securitites Acquired, Disposed of, or Beneficially Owned  1.Title of Derivative   2.Con-   3.   4.   5.Number of De   6.Date Exer 7.Title and Amount   8.Price 9.Number   10. 11.Na   Security   Version   Transaction   rivative Secu   cisable and   of Underlying   of Derivor   Dir Indir   Or Exer     rities Acqui   Expiration   Securities   Vative   tive   ect Benef   Cise   red(A) or Dis   Date(Month/  Secu   Securities   (D) Owner   Price of   posed of (D)   Day/Year)   rity   Benefi   Or   Date   Expir     ficially   Indirection   Title and Number   Owned at   Ire   Secu-     D  cisa- Date   of Shares   End of   Ct			 		D	1,000 (1)						l	Common Stock
1.Title of Derivative   2.Con-   3.   4.   5.Number of De   6.Date Exer 7.Title and Amount   8.Price 9.Number   10. 11.Na   Security   Version   Transaction   rivative Secu   cisable and   of Underlying   of Deri   of Deriva   Dir Indir			 		D	136 (2)	I				 		Common Stock
or Exer   rities Acqui   Expiration   Securities   vative   tive   ect   Benef   Cise   red(A) or Dis   Date(Month/  Secu   Securities   (D) Owner   Price of   posed of(D)   Day/Year)   rity   Benefi   Or     Deriva-     Date   Expir     ficially   Ind     Itive     A/ Exer- ation   Title and Number   Owned at   ire   Secu-     D   Cisa- Date   of Shares   End of   Ct						/ Owned	Beneficially	of, or	l, Disposed	acquire	ites A	e securit.	Tubic II Delivativ
cise     red(A) or Dis  Date(Month/    Secu  Securities  (D) Owner  Price of    posed of(D)  Day/Year)    rity  Benefi  or    Deriva-      Date  Expir     ficially  Ind   tive     A/ Exer- ation  Title and Number   Owned at  ire   Secu-       D cisa- Date   of Shares   End of  ct					•	7.Title and Amount	Date Exer	of De	5.Number	4.	3.	2.Con-	1.Title of Derivative
Price of    posed of(D)  Day/Year)    rity  Benefi  or    Deriva-      Date  Expir     ficially  Ind   tive       A/ Exer- ation  Title and Number    Owned at  ire   Secu-       D cisa- Date   of Shares   End of  ct	direct	Dir I	f Deriva	ri o	of Der	7.Title and Amount of Underlying	Date Exer	of De   Secu	5.Number   rivative	4.	3.	2.Con-  version	1.Title of Derivative
Deriva-	direct neficial	Dir I  ect E	f Deriva ive	ri o œ  t:	of Der	7.Title and Amount of Underlying	Date Exer  sisable and  expiration	of De   Secu	5.Number   rivative   rities /	4.	3.	2.Con-  version  or Exer	1.Title of Derivative
tive	direct neficial	Dir I  ect E  (D) C	f Deriva ive ecurities	ri o e  t:  S	of Der vative Secu	7.Title and Amount of Underlying	Date Exer sisable and expiration   pate(Month/	of De   Secu   cqui   or Dis	5.Number   rivative   rities A   red(A) (	4.	3.  Trans 	2.Con-  version  or Exer  cise	1.Title of Derivative
Secu-         D cisa- Date   of Shares     End of  ct	direct neficial	Dir I  ect E  (D) C  or	f Deriva ive ecurities enefi	ri o e  t:  S  B	of Der vative Secu	7.Title and Amount of Underlying	Date Exer isable and expiration   pate(Month/  pay/Year)	of De   Secu   cqui   r Dis	5.Number   rivative   rities A   red(A) (	4.	3.  Trans 	2.Con-  version  or Exer  cise  Price of	1.Title of Derivative
rity  Date  Code V  Amount    ble	direct neficial	Dir I  ect E  (D) C  or    Ind	f Deriva ive ecurities enefi icially	ri o re  t:  S  B  f:	of Der vative Secu rity	7.Title and Amount of Underlying Securities	i.Date Exer ; isable and  ixpiration   pate(Month/  pay/Year)   pate  Expir	of De   Secu   cqui   r Dis	5.Number   rivative   rities A   red(A) (	4.	3.  Trans 	2.Con-  version  or Exer  cise  Price of  Deriva-	1.Title of Derivative
	direct neficial	Dir I  ect E  (D) C  or    Ind   ire	f Deriva ive ecurities enefi icially wned at	eri o ve  t.  S  B  B  f:	of Der vative Secu rity	7.Title and Amount of Underlying Securities Title and Number	i.Date Exer isable and expiration   oate(Month/  oay/Year)   oate  Expir exer- ation	of De   Secu   cqui   r Dis   (D)     A/	5.Number   rivative   rities A   red(A) (	4.	3.  Trans 	2.Con-  version  or Exer  cise  Price of  Deriva-  tive	1.Title of Derivative
Option (3)	direct neficial	Dir I  ect E  (D) C  or    Ind   ire	f Deriva ive ecurities enefi icially wned at nd of	eri o /e  t:  S  B  B  f:  O	of Der vative Secu rity	7.Title and Amount of Underlying Securities Title and Number	Date Exer  isable and  expiration   pate(Month/) ay/Year)   pate   Expir  exer- ation  isa- Date	of De     Secu     Secu     Cqui     r Dis     (D)     A/    D	5.Number   rivative   rities A   red(A) (   posed of	4. saction         	3.  Trans         	2.Con-  version  or Exer  cise  Price of  Deriva-  tive  Secu-	1.Title of Derivative

|Common Stock|840

1 1

|\$26.790|9,201

ID I

1 1

## Explanation of Responses:

Common Stock Units (4)|1-for-1 |9-30-|J

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.

- 1

2. Shares allocated pursuant to Ashland's Open Enrollment Dividend Reinvestment and Stock Purchase Plan as of 9-15-02.

02

3. Stock options (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 Deferred Compensation Plan for Non-Employee Directors as of 9-30-02, payable in cash or stock upon termination of service and exempt

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

October 2, 2002