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
   Chellgren, Paul W.

   541 Buttermilk Pike
   Suite 207
   Crescent Springs, KY 41017
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
   October 18, 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)
   Chairman of the Board
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. Transaction Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock							10,817 (1)	I	By Trustee
Common Stock							75,044 (2)	I	By Trustee
Common Stock							60,000 (3)	D	
Common Stock							9,502 (4)	D	
Common Stock							40,176	D	

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	A/D	6. Date Exercisable	Expiration Date	7. Title and Amount of Underlying Securities: Title	Number of Shares	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Option (5)	33.125						9-16-94	10-16-03	Common Stock	20,000		20,000	D	
	33.125						9-16-95	10-16-03	Common Stock	10,000		10,000	D	
	33.125						9-16-96	10-16-03	Common Stock	10,000		10,000	D	
Option (6)	35.875						9-15-95	10-15-04	Common Stock	20,000		20,000	D	
	35.875						9-15-96	10-15-04	Common Stock	10,000		10,000	D	
	35.875						9-15-97	10-15-04	Common Stock	10,000		10,000	D	
Option (6)	33.875						9-21-96	10-21-05	Common Stock	20,000		20,000	D	
	33.875						9-21-97	10-21-05	Common Stock	10,000		10,000	D	
	33.875						9-21-98	10-21-05	Common Stock	10,000		10,000	D	
Option (6)	39.00						9-19-97	10-19-06	Common Stock	25,000		25,000	D	
	39.00						9-19-98	10-19-06	Common Stock	12,500		12,500	D	

	39.00						9-19-99	10-19-06	Common Stock	12,500		12,500	D	
Option (7)	53.375						9-18-98	10-18-07	Common Stock	10,000		10,000	D	
	53.375						9-18-99	10-18-07	Common Stock	10,000		10,000	D	
	53.375						9-18-00	10-18-07	Common Stock	10,000		10,000	D	
Option (7)	53.375						9-18-98	10-18-07	Common Stock	5,000		5,000	I (8)	By Daughter
Option (7)	53.375						9-18-98	10-18-07	Common Stock	5,000		5,000	I (9)	By Son
Option (7)	48.00						9-17-99	10-17-08	Common Stock	20,000		20,000	D	
	48.00						9-17-00	10-17-08	Common Stock	10,000		10,000	D	
	48.00						9-17-01	10-17-08	Common Stock	10,000		10,000	D	
Option (7)	50.4375						11-5-99	12-5-08	Common Stock	20,000		20,000	D	
	50.4375						11-5-00	12-5-08	Common Stock	10,000		10,000	D	
	50.4375						11-5-01	12-5-08	Common Stock	10,000		10,000	D	
Option (7)	36.625						9-16-00	10-16-09	Common Stock	40,000		40,000	I (8)	By Daughter
Option (7)	36.625						9-16-00	10-16-09	Common Stock	20,000		20,000	I (9)	By Son
	36.625						9-16-01	10-16-09	Common Stock	20,000		20,000	I (9)	By Son
Option (7)	36.625						9-16-01	10-16-09	Common Stock	40,000		40,000	I (10)	By Daughter
Option (7)	36.25						9-16-02	10-16-09	Common Stock	60,000		60,000	D	
	36.625						9-16-03	10-16-09	Common Stock	60,000		60,000	D	
Option (11)	36.38						9-20-02	10-20-11	Common Stock	60,000		60,000	D	
	36.38						9-20-03	10-20-11	Common Stock	30,000		30,000	D	
	36.38						9-20-04	10-20-11	Common Stock	30,000		30,000	D	
Common Stock Units (12)	1-for-1	10-18-02	J		43	A			Common Stock	43	$26.710	1,517	D	

Explanation of Responses:

1. Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of 9-30-02.
2. Based on Employee Savings Plan information as of 9-30-02, the latest date for which such information is reasonably available.
3. Shares of restricted common stock granted pursuant to Ashland's 1997 Stock Incentive Plan and exempt under Rule 16b-3. The restricted common stock has been enrolled in Ashland's Open Enrollment Dividend Reinvestment and Stock Purchase Plan.
4. Shares held in Ashland's Open Enrollment Dividend Reinvestment and Stock Purchase Plan as of 9-15-02.
5. 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.
6. 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.
7. 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.
8. I hereby disclaim beneficial ownership of all securities owned by my daughter, Jane Chellgren.
9. I hereby disclaim beneficial ownership of all securities owned by my son, Matthew Chellgren.

10. I hereby disclaim beneficial ownership of all securities owned by my daughter, Sarah Chellgren.

11. 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.

12. Common Stock Units acquired pursuant to Ashland's 1995 Deferred Compensation Plan as of 10-18-02, 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
October 22, 2002