

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

() Form 3 Holdings Reported
 () Form 4 Transactions Reported

1. Name and Address of Reporting Person

Drew, Ernest H
 2029 Las Tunas Rd
 Santa Barbara, CA 93103
 USA

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

September 30, 2000

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 Reporting (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	4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Year	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
			Amount	A/D	Price			
Common Stock						6,000	D	
Common Stock						1,000 (1)	D	
Common Stock						72 (2)	D	

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Transaction 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. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Year	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
				Amount	A/D	Exercisable Date	Expiration Date					
Common Stock Units (3)	1-for-1		J	1,714	A			Common Stock	1,714	4,929	D	

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. Shares allocated pursuant to Ashland's Dividend Reinvestment Plan as of September 15, 2000.

3. Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of September 30, 2000 and includes transactions on or after January 31, 2000, payable in cash or stock upon termination in service, and exempt under Rule 16b-3. The price of the Common Stock Units on applicable acquisition dates has varied from \$29.313 - \$36.00.

SIGNATURE OF REPORTING PERSON

Ernest H. Drew

DATE

October 9, 2000