SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
MUSA OSAMA M	ASHLAND INC. [ASH]	

(Last)	(First)	(Middle)
8145 BLAZER DRIVE		

3. Date of Earliest Transaction (Month/Day/Year)
11/13/2024

Relationship of Reporting Person(s):
- ☐ Director
- ☐ 10% Owner
- ☑ Officer (give title below)
- ☐ Other (specify below)

SVP and CTO

(Street)
WILMINGTON DE   19808

(City)	(State)	(Zip)

4. If Amendment, Date of Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
- ☑ 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Unit	(1)	11/13/2024		A		4,064		(2)	(2)	Common Stock	4,064	$0	4,064	D	

Explanation of Responses:

1. Each Restricted Stock Unit (RSU) represents a right to receive one (1) share of Ashland common stock upon vesting.

2. Grant of Restricted Stock Units on November 13, 2024, pursuant to Ashland's incentive plan as approved by the shareholders and exempt pursuant to Rule 16b-3. The shares in this grant vest in three equal installments beginning one year from the date of grant, provided that the Reporting Person remains in continuous employment with the Issuer.

/s/ Serena S. Kenost, Attorney-in-Fact for Osama M. Musa   11/15/2024

** Signature of Reporting Person	Date