

| OMB APPROVAL | |
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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 Instruction 1(b).

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* CHONG MIN (Last) (First) (Middle) 8145 BLAZER DRIVE (Street) WILMINGTON DE 19808 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol ASHLAND INC. [ASH] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Sr VP & Gen Mgr, Spc Additives |
| | 3. Date of Earliest Transaction (Month/Day/Year) 11/17/2022 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) 11/21/2022 | |

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 | | | |
| Common Stock | 11/17/2022 | | M | | 632 | A | \$110.74 | 1,503.781 | D | |
| Common Stock | 11/17/2022 | | F ⁽¹⁾ | | 276 ⁽²⁾ | D | \$110.74 | 1,227.781 ⁽³⁾ | D | |
| Common Stock | 11/18/2022 | | M | | 875 | A | \$111.88 | 2,102.781 ⁽⁴⁾ | D | |
| Common Stock | 11/18/2022 | | F ⁽¹⁾ | | 382 ⁽⁵⁾ | D | \$111.88 | 1,720.781 ⁽⁶⁾ | D | |

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 |
| Restricted Stock Units | (7) | 11/17/2022 | | M | | 632 | | (8) | (8) | Common Stock | 632 | \$0 | 631.191 | D | |
| Restricted Stock Units | (7) | 11/17/2022 | | A | | 2,423 | | (9) | (9) | Common Stock | 2,423 | \$110.74 | 2,423 | D | |
| Restricted Stock Units | (7) | 11/18/2022 | | M | | 875 | | (10) | (10) | Common Stock | 875 | \$0 | 1,750.465 | D | |

Explanation of Responses:

- Payment of tax liability by withholding securities incident to the vesting of Restricted Stock Units, acquired pursuant to Ashland's incentive plan as approved by the shareholders and exempt pursuant to Rule 16b-3.
- Due to a calculation error, the amount in Column 4 should have been 276 instead of 300.
- Due to a calculation error, the amount in Column 5 should have been 1,227.781 instead of 1,203.781.
- Due to a calculation error, the amount in Column 5 should have been 2,102.781 instead of 2,078.781.
- Due to a calculation error, the amount in Column 4 should have been 382 instead of 416.
- Due to a calculation error, the amount in Column 5 should have been 1,720.781 instead of 1,662.781.
- Each Restricted Stock Unit (RSU) represents a right to receive one (1) share of Ashland Common Stock.
- Grant of Restricted Stock Units on November 17, 2020 pursuant to Ashland's incentive plan as approved by the shareholders and exempt pursuant to Rule 16b-3. The restricted stock units vest in three annual installments beginning one year from the date of grant, provided that the Reporting Person remains in continuous employment with the issuer.
- Grant of Restricted Stock Units, 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 annual equal installments beginning one year from the date of grant, provided that the Reporting Person remains in continuous employment with the issuer.
- Grant of Restricted Stock Units on November 18, 2021 pursuant to Ashland's incentive plan as approved by the shareholders and exempt pursuant to Rule 16b-3. The restricted stock units vest in three annual installments beginning one year from the date of grant, provided that the Reporting Person remains in continuous employment with the issuer.

Remarks:

This Form 4/A was originally filed on 11/22/22 using the incorrect CIK number for the Issuer and is being refiled under the correct CIK number.

/s/ Babatunde Adwodira,
Attorney in Fact

12/12/2022

** 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.