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 Quin, J. Marvin P.O. Box 391

50 E. RiverCenter Boulevard Covington, Kentucky 41012-0391 2. Issuer Name and Ticker or Trading Symbol Ashland Inc.

- 3. IRS or Social Security Number of Reporting Person (Voluntary)
- 4. Statement for Month/Year January 31, 20005. If Amendment, Date of Original (Month/Year)
- Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Chief Financial Officer; Senior Vice President
 Individual or Joint/Group Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

. Title of Security	2. 3. 4.Securities A	Acquired (A)	5.Amount of	6.Dir 7.Nature of Indirect ect Beneficial Ownership			
	Transaction or Disposed	of (D)	Securities				
	i i i		Beneficially	(D)or			
	i i i i	A/	Owned at	Indir			
	Date Code V Amount	D	Price End of Month	ect(I)			

Common Stock	1 11		6,642 (1)	I	By Trustee
Common Stock	1-5-00 I (2 7,737)	A \$32.312 	16,551 (3) 	I 	By Trustee
Common Stock			22,639	D	

Table II Derivativ	e Securit	ites A	cquire	d, Dispos	sed o	f, o	r Bene	ficial	Ly Owner	t					
1.Title of Derivative Security	version or Exer cise Price of Deriva- tive Secu-	Trans: 	 	5.Numbe rivati rities red(A) posed 	ve So S Acqu S or I of(D	ecu ui Dis) A/ D	cisab Expir	le and ation Month/ ear) Expir ation Date	of Ui Secui Tit:	nderly rities	ing Number	of Deri vative Secu rity 	9.Number of Deriva tive Securities Benefi ficially Owned at End of Month	Dir ect	
Option (4)	35.875		 	 			9-15- 95			Stock	12,500 		12,500 	D	
	35.875						9-15- 96		Common	Stock	6,250 		6,250 	D 	
	35.875 						9-15- 97			Stock	6,250 		6,250 	D 	
Option (4)	33.875						9-21- 96			Stock	12,500 		12,500 	D 	
	33.875						9-21- 97		Common	Stock	6,250 		6,250 	D 	
	33.875		 				9-21- 98			Stock	6,250 		6,250 	D 	
Option (4)	39.00		 				9-19- 97			Stock	12,500 		12,500 	D 	
	39.00		 				9-19- 98		Common	Stock	6,250 		6,250 	D 	
	39.00		 				9-19- 99		Common	Stock	6,250 		6,250 	D 	
Option (5)	53.375 		 				9-18- 99			Stock	5,000 		5,000 	D 	
	53.375 		 				9-18- 00			Stock	5,000 		5,000 	D 	
ption (5)	53.375 						9-18- 98			Stock	5,000 		5,000 	I (6)	By Daughter
ption (5)	53.375 						9-18- 98			Stock	5,000 		5,000 	I (7)	By Son
Dption (5)	48.00					 	9-17-	10-17	Common	Stock	7,500	1	7,500	D	

	l	I			- 1	99	-08					I	Ι		
	48.00		 			9-17- 00	- 10-17 -08	Common	Stock	3,750 		3,750 	D 		
	48.00 	 	 	 		9-17- 01	- 10-17 -08	Common	Stock	3,750 	 	3,750 	D 		
Option (5)	36.625		 			9-16- 00	- 10-16 -09	Common	Stock	12,500 		12,500 	D 		
	36.625		 			9-16- 01	- 10-16 -09	Common	Stock	12,500 		12,500 	D 		
	36.625		 			9-16- 02	- 10-16 -09	Common	Stock	12,500 		12,500 	D 		
	36.625	 	 	 		9-16- 03	- 10-16 -09	Common	Stock	12,500 	 	12,500 	D 		
Common Stock Units (8)	1-for-1		J	110	A			Common	Stock	110	32.536	l	I		
Common Stock Units (9)	1-for-1 	1-6-0 0	I 	7,648 	D 			Common	Stock	7,648 	32.688	5,466 	D 		
	l												Ī	l	

Explanation of Responses:

- 1. Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of 3-31-96, the date of the final allocation to this account.
- Intraplan transfer in Ashland's Employee Savings Plan.
 Based on Employee Savings Plan information as of 1-26-00, the latest date for which such information is reasonably available, and includes transactions occurring on or after
- 4. 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
- 5. 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
- daughter, Elizabeth Quin.

 7. I hereby disclaim beneficial ownership of all securities owned by my son,
- William Quin.
- 8. Common Stock Units acquired pursuant to Ashland's 1995 Deferred Compensation Plan as of 12-31-99 and includes transactions occurring on or after 11-4-99, payable in cash or stock upon termination of service and exempt under Rule 16b-3(d).

 9. Intraplan transfer in Ashland's 1995 Deferred Compensation Plan.
 SIGNATURE OF REPORTING PERSON

- J. Marvin Quin

DATE

February 3, 2000