

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
 Jackson, Mannie L.

Harlem Globetrotters, International
 333 South 7th Street
 Minneapolis, Minnesota 55402

2. Issuer Name and Ticker or Trading Symbol
 Ashland Inc.
 ASH

3. IRS or Social Security Number of Reporting Person (Voluntary)
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4. Statement for Month/Year
 01/31/97

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

Table II -- Derivative Securities 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	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Number of Underlying Securities	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 (2)	33.00				7-27-95 - 1-27-05	Common Stock	1,000	1,000	D	
Option (3)	43.125	1-31-97	A	V1	7-30-97 - 1-30-07	Common Stock	1,000	1,000	D	
Common Stock Units (4)	1-for-1	12-31-96	A	V		Common Stock	269	39,567-44		
Common Stock Units (4)	1-for-1	12-31-96	A	V		Common Stock	4,296	43,875	7,541	D

Explanation of Responses:

- 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.
- Stock options under Ashland's Deferred Compensation and Stock Incentive Plan for Non-Employee Directors.
- Grant of options under Ashland's Deferred Compensation and Stock Incentive Plan for Non-Employee Directors.
- Common Stock Units acquired pursuant to Ashland's Deferred Compensation and Stock Incentive Plan for Non-Employee Directors, payable in cash or stock upon termination of service and exempt under Rule 16b-3.

SIGNATURE OF REPORTING PERSON

Mannie L. Jackson

DATE

February 6, 1997