

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

Quin, J. Marvin

 50 E. RiverCenter Boulevard
 Covington, Kentucky 41012

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)

() Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Chief Financial Officer; Senior Vice President

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) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned at End of Year	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock						22,639	D	
Common Stock						7,032 (1)	I	By Trustee
Common Stock						16,893 (2)	I	By Trustee

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) A/ D	7. Title and Amount of Underlying Securities Title and Number of Shares	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	
Common Stock Units (3)	1-for-1		J	133	A	Common Stock	133	5,599	D		
Option (4)	35.875				9-15-95	10-15-04	Common Stock	12,500	12,500	D	
	35.875				9-15-96	10-15-04	Common Stock	6,250	6,250	D	
	35.875				9-15-97	10-15-04	Common Stock	6,250	6,250	D	
Option (4)	33.875				9-21-96	10-21-05	Common Stock	12,500	12,500	D	
	33.875				9-21-97	10-21-05	Common Stock	6,250	6,250	D	
	33.875				9-21-98	10-21-05	Common Stock	6,250	6,250	D	
Option (4)	39.00				9-19-97	10-19-06	Common Stock	12,500	12,500	D	
	39.00				9-19-98	10-19-06	Common Stock	6,250	6,250	D	
	39.00				9-19-99	10-19-06	Common Stock	6,250	6,250	D	
Option (5)	53.375				9-18-99	10-18-07	Common Stock	5,000	5,000	D	
	53.375				9-18-00	10-18-07	Common Stock	5,000	5,000	D	
Option (5)	53.375				9-18-99	10-18-07	Common Stock	5,000	5,000	I (By Daughter)	

						98	-07					(6)	
Option (5)	53.375					98	-07	10-18	Common Stock	5,000		5,000	I (By Son
												7)	
Option (5)	48.00					99	-08	10-17	Common Stock	7,500		7,500	D
	48.00					00	-08	10-17	Common Stock	3,750		3,750	D
	48.00					01	-08	10-17	Common Stock	3,750		3,750	D
Option (5)	36.625					00	-09	10-16	Common Stock	12,500		12,500	D
	36.625					01	-09	10-16	Common Stock	12,500		12,500	D
	36.625					02	-09	10-16	Common Stock	12,500		12,500	D
	36.625					03	-09	10-16	Common Stock	12,500		12,500	D

Explanation of Responses:

1. Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of 9-30-00.
2. Based on Employee Savings Plan information as of 9-30-00, the latest date for which such information is reasonably available, and includes transactions occurring on or after 1-26-00.
3. Common Stock Units acquired pursuant to Ashland's 1995 Deferred Compensation Plan as of 9-30-00 and includes transactions on or after 12-31-99, payable in cash or stock upon termination of service and exempt under Rule 16b-3(d). The price of the Common Stock Units on applicable valuation dates has varied from \$31.688 - \$35.563.
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 plan.
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 plan.
6. I hereby disclaim beneficial ownership of all securities owned by my daughter, Elizabeth Quin.
7. I hereby disclaim beneficial ownership of all securities owned by my son, William Quin.

SIGNATURE OF REPORTING PERSON
J. Marvin Quin
DATE
October 22, 2000