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 Aulen, Kenneth L. 500 Diederich Boulevard

- Russell, Kentucky 41169 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 November 30, 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)
 Controller
- 7. Individual or Joint/Group Filing (Check Applicable Line)

(X) Form filed by One Reporting Person () Form filed by More than One Reporting Person

() Form riffed by M														
Table I Non-Deriva 1. Title of Security							Benefic Benefic	e of Indirect icial Ownership 						
Common Stock	l	ı				1		4,983	(1)	I	By Truste	e		
Common Stock			(2 3			A	\$31.88	10,00 	2 (3)	I 	By Truste 	By Trustee 		
Common Stock		l						7,560	(4)	D	l			
Table II Derivativ	e Securit	ites A	cquire	d, Disposed	d of, c	or Ber	neficial	ly Owned						
1.Title of Derivative Security	version or Exer cise Price of Deriva- tive Secu-	Trans 	action 	5.Number rivative rities A red(A) c posed of Amount	e Secu Acqui or Dis (D) A/	cisa Expi Date Day/ Date Exer	able and Iration	of Unde Securit Title		of Deri vative Secu rity 	9.Number of Deriva tive Securities Benefi ficially Owned at End of Month	Dir ect		
Option (5)	30.50 			 			0- 10-19 -01		ock 2,000 		2,000 	D 		
	30.50 	 					0- 10-19 -01		ock 1,000 		1,000 	D 		
	30.50 	 	 				9- 10-19 -01		ock 1,000 		1,000 	D 		
Option (5)	23.875 	 		 			- 10-21 -02		ock 2,000 		2,000 	D 		
	23.875 							Common St	ock 1,000 		1,000 	D 		
	23.875 					9-21 95	L- 10-21 -02	Common St 	ock 1,000 		1,000 	D 		
Option (5)	33.125 	 		 		:	6- 10-16 -03	Common St	ock 4,000 	 	4,000 	D		
	33.125 	 		 			6- 10-16 -03	Common St	ock 2,000 	 	2,000 	D		
	33.125 		 	 	 	1	6- 10-16 -03	Common St 	ock 2,000 		2,000 	D 		
Option (6)	35.875 	 				•	5- 10-15 -04	Common St 	ock 4,000 		4,000 	D		
	35.875 						5- 10-15 -04	Common St	ock 2,000 		2,000 	D 		
	35.875 	 	 	 	 		5- 10-15 -04	Common St 	ock 2,000 	 	2,000 	D 		
Option (6)	33.875				l	9-21	L- 10-21	Common St	ock 4,000		4,000	D		

	I	I	I	1-1	1	96	-05	l			I	I	1	I	١,
	33.875	 	 				10-21 -05	Common	Stock	2,000 		2,000 	D 	 	
	33.875	 	 			•	10-21 -05	Common	Stock	2,000 		2,000 	D 	 	
Option (6)	39.00	 	 			•	10-19 -06	Common	Stock	4,000 	 	4,000 	D 	 	
	39.00	 	 				10-19 -06	Common	Stock	2,000 		2,000 	D 	 	
	39.00	 	 				10-19 -06	Common	Stock	2,000 		2,000 	D 	 	
Option (7)	53.375 	 	 		 		10-18 -07	Common	Stock	4,000 	 	4,000 	D 	 	
	53.375 	 	 			•	10-18 -07	Common	Stock	2,000 		2,000 	D 	 	
	53.375 	 	 			•	10-18 -07	Common	Stock	2,000 		2,000 	D 		
Option (7)	48.00	 	 				10-17 -08	Common	Stock	4,000 		4,000 	D 		
	48.00	 	 				10-17 -08	Common	Stock	2,000 		2,000 	D 	 	
	48.00	 	 			•	10-17 -08	Common	Stock	2,000 		2,000 	D 	 	
Option (7)	36.625	 	 				10-16 -09	Common	Stock	5,000 	 	5,000 	D 	 	
	36.625	 	 			•	10-16 -09	Common	Stock	5,000 	 	5,000 	D 	 	
	36.625	 	 				10-16 -09	Common	Stock	5,000 		5,000 	D 	 	
	36.625		 				10-16 -09	Common	Stock	5,000 		5,000 	D 	 	
Common Stock Units (8)	1-for-1	I	J	V 2,708	A	I		Common	Stock	2,708		9,221	D	I	
															₁

Explanation of Responses:

- 1. Shares accrued for my account under Ashland's Leveraged Employee Stock Ownership Plan as of 11-30-00.
- 2. Intraplan transfer in Ashland's Employee Savings
- 3. Based on Employee Savings Plan information as of 12-1-00, the latest date for which such information is reasonably available, and includes transactions occurring on or after 9-30-00.
- 4. Joint with wife.

 5. Employee stock of
- Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Long-Term Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
- 6. 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.
- 7. 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.
- 8. Common Stock Units acquired pursuant to Ashland's 1995 Deferred Compensation Plan as of 11-15-00 and includes transactions on or after 9-30-00, and exempt under Rule 16b-3(d). The price of the Common Stock Units on applicable valuation dates has varied from \$32.625 - \$33.750.

SIGNATURE OF REPORTING PERSON

Kenneth L. Aulen

DATE

December 6, 2000