

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
 Hall, John R.

 1000 Ashland Drive
 Russell, KY
 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
 December 1996
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)
 Chairman of the Board; Director
7. Individual or Joint/Group Filing (Check Applicable Line)
 () 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)			5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
			Amount	A/D	Price			
Common Stock	11-12-96	A	7,373	A	\$39.567	74,158	D	
Common Stock						1,000	I	By Spouse
Common Stock						11,076 (1)	I	By Trustee
Common Stock						18 (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)		6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount 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
				Amount	A/D						
Option (3)	33.375					9-17-88 - 10-17-97	Common Stock	10,000	10,000	D	
	33.375					9-17-89 - 10-17-97	Common Stock	10,000	10,000	D	
	33.375					9-17-90 - 10-17-97	Common Stock	10,000	10,000	D	
	33.375					9-17-91 - 10-17-97	Common Stock	10,000	10,000	D	
Option (3)	35.625					9-15-89 - 10-15-98	Common Stock	7,500	7,500	D	
	35.625					9-15-90 - 10-15-98	Common Stock	7,500	7,500	D	
	35.625					9-15-91 - 10-15-98	Common Stock	7,500	7,500	D	
	35.625					9-15-92 - 10-15-98	Common Stock	7,500	7,500	D	
Option (4)	41.00					9-21-90 - 10-21-99	Common Stock	8,750	8,750	D	
	41.00					9-21-91 - 10-21-99	Common Stock	8,750	8,750	D	
	41.00					9-21-92 - 10-21-99	Common Stock	8,750	8,750	D	
	41.00					9-21-99 - 10-21-99	Common Stock	8,750	8,750	D	

DATE
December 6, 1996