

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

Thomas, Richard P.

 50 E. RiverCenter Boulevard
 Covington, KY 41012-0391

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, 1999

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)

Vice President:Secretary

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. 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 | 11-4-99 | A | 604 | A | \$33.625 | 1,570 | D | |
| Common Stock | | | | | | 5,695 (1) | I | |
| Common Stock | | | | | | 3,968 (2) | I | |

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. 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 |
|---------------------------------|--|---------------------|---------|--|--|--|---------------------------------|---|--------------------------------|---|
| | | | | | | | | | | |
| Option (3) | 35.875 | | | | 9-15-97 10-15-04 | Common Stock 1,000 | | 1,000 | D | |
| Option (3) | 33.875 | | | | 9-21-97 10-21-05 | Common Stock 1,000 | | 1,000 | D | |
| | 33.875 | | | | 9-21-98 10-21-05 | Common Stock 1,000 | | 1,000 | D | |
| Option (3) | 39.00 | | | | 9-19-97 10-19-06 | Common Stock 2,000 | | 2,000 | D | |
| | 39.00 | | | | 9-19-98 10-19-06 | Common Stock 1,000 | | 1,000 | D | |
| | 39.00 | | | | 9-19-99 10-19-06 | Common Stock 1,000 | | 1,000 | D | |
| Option (4) | 53.375 | | | | 9-18-98 10-18-07 | Common Stock 2,500 | | 2,500 | D | |
| | 53.375 | | | | 9-18-99 10-18-07 | Common Stock 1,250 | | 1,250 | D | |
| | 53.375 | | | | 9-18-00 10-18-07 | Common Stock 1,250 | | 1,250 | D | |
| Option (4) | 48.00 | | | | 9-17-99 10-17-08 | Common Stock 4,000 | | 4,000 | D | |
| | 48.00 | | | | 9-17-00 10-17-08 | Common Stock 2,000 | | 2,000 | D | |
| | 48.00 | | | | 9-17-01 10-17-08 | Common Stock 2,000 | | 2,000 | D | |
| Option (4) | 36.625 | | | | 9-16-10 10-16-16 | Common Stock 10,000 | | 10,000 | D | |

| | | | | | | | | | | | | | |
|------------------------|---------|--|---|--|----|---------|----------|--------------|--------|--|--------|---|--|
| | | | | | | 00 | -09 | | | | | | |
| | 36.625 | | | | | 9-16-01 | 10-16-09 | Common Stock | 10,000 | | 10,000 | D | |
| | 36.625 | | | | | 9-16-02 | 10-16-09 | Common Stock | 10,000 | | 10,000 | D | |
| | 36.625 | | | | | 9-16-03 | 10-16-09 | Common Stock | 10,000 | | 10,000 | D | |
| Common Stock Units (5) | 1-for-1 | | J | | 46 | A | | Common Stock | 46 | | 435 | D | |

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.
2. Based on Employee Savings Plan information as of 11-15-99 and includes transactions on or after 9-30-99.
3. 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.
4. 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.
5. Common Stock Units acquired pursuant to Ashland's 1995 Deferred Compensation Plan as of 10-29-99 and includes transactions on or after 9-30-99, 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 \$31.750 - \$33.500.

SIGNATURE OF REPORTING PERSON

Richard P. Thomas

DATE

December 7, 1999