

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  
 Drew, Ernest H  
 2029 Las Tunas Rd  
 Santa Barbara, CA 93103  
 USA
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  
 February 29, 2000
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. 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	2-18-00	P	3,000	A	\$31.125	6,000	D	
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. 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
Common Stock Units (2)	1-for-1		J	524		Common Stock	524	3,215	D	

Explanation of Responses:

1. Stock options (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Deferred Compensation and Stock Incentive Plan for Non-Employee Directors.

2. Common Stock Units acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors as of 1-31-00 and includes transactions occurring on or after 9-30-99, payable in cash or stock upon termination in service, and exempt under Rule 16b-3. The price of the Common Stock Units on applicable acquisition dates has varied from \$32.563 - \$32.938.

SIGNATURE OF REPORTING PERSON

Ernest H. Drew

DATE

March 8, 2000