

Edgar Filing: WATERS FRANK L - Form 4

WATERS FRANK L  
 Form 4  
 October 22, 2002

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  
 Waters, Frank L.  
  
 5200 Blazer Parkway  
 Dublin, Ohio 43017
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  
 October 18, 2002
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
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. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock				670 (1)
Common Stock				1,317 (2)
Common Stock				129
Common Stock				15 (3)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	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. Percentage of Total Ownership

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Secu- rity	Date	Code	V	Amount	D	cisa- ble	Date	of Shares
Option (4)	39.00					9-19-97	10-19-06	Common Stock 500
	39.00					9-19-98	10-19-06	Common Stock 250
	39.00					9-19-99	10-19-06	Common Stock 250
Option (5)	53.375					9-18-98	10-18-07	Common Stock 1,000
	53.375					9-18-99	10-18-07	Common Stock 500
	53.375					9-18-00	10-18-07	Common Stock 500
Option (5)	48.00					9-17-99	10-17-08	Common Stock 500
	48.00					9-17-00	10-17-08	Common Stock 250
	48.00					9-17-01	10-17-08	Common Stock 250
Option (5)	36.625					9-16-00	10-16-09	Common Stock 2,500
	36.625					9-16-01	10-16-09	Common Stock 2,500
	36.625					9-16-02	10-16-09	Common Stock 2,500
	36.625					9-16-03	10-16-09	Common Stock 2,500
Option (6)	36.380					9-20-02	10-20-11	Common Stock 1,000
	36.380					9-20-03	10-20-11	Common Stock 500
	36.380					9-20-04	10-20-11	Common Stock 500
Option (6)	45.99					1-30-03	2-29-12	Common Stock 6,500
	45.99					1-30-04	2-29-12	Common Stock 3,250
	45.99					1-30-05	2-29-12	Common Stock 3,250
Option (6)	28.13					9-19-09	10-19-09	Common Stock 11,250

