

ASHLAND INC.

Form 4/A

July 27, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SOLSO THEODORE M

(Last) (First) (Middle)

**C/O IRWIN FINANCIAL
CORPORATION, 500
WASHINGTON STREET**

(Street)

COLUMBUS, IN 47201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol**ASHLAND INC. [ASH]**3. Date of Earliest Transaction
(Month/Day/Year)**01/31/2002**4. If Amendment, Date Original
Filed(Month/Day/Year)
07/15/20055. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)6. 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
required to respond unless the form
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number.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of Derivative	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8.
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)		S (I	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 46.76	01/31/2002	J		2,500 (1)		07/31/2002	02/29/2012	Common Stock	2,500
Stock Options (Right to buy)	\$ 27.22	01/30/2003	J		2,500 (1)		07/30/2003	02/28/2013	Common Stock	2,500
Stock Options (Right to buy)	\$ 60.66	01/27/2005	J		7,000 (1)		07/27/2005	02/27/2015	Common Stock	7,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SOLSO THEODORE M
C/O IRWIN FINANCIAL CORPORATION
500 WASHINGTON STREET
COLUMBUS, IN 47201

X

Signatures

Jami K. Suver,
Attorney-in-Fact 07/27/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Erroneously reported the automatic adjustment of stock options pursuant to Ashland's Amended and Restated Incentive Plan as a repricing.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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