

OMB APPROVAL	
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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 Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* KALYANA SWAMINATHAN ASHOK			2. Issuer Name and Ticker or Trading Symbol ASHLAND INC. [ASH]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____ See Remarks		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/17/2023			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
8145 BLAZER DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	WILMINGTON DE 19808		Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.					
(City)	(State)	(Zip)						

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	(A) or (D)	Price			
Common Stock	11/17/2023		M		589	A	\$76.9	1,902	D	
Common Stock	11/17/2023		F ⁽¹⁾		202	D	\$76.9	1,700	D	
Common Stock	11/17/2023		M		798	A	\$76.9	2,498	D	
Common Stock	11/17/2023		F ⁽¹⁾		274	D	\$76.9	2,224	D	
Common Stock	11/17/2023		A		858	A	\$76.9	3,082	D	
Common Stock	11/17/2023		F ⁽²⁾		294	D	\$76.9	2,788	D	
Common Stock	11/18/2023		M		869	A	\$78.32	3,657	D	
Common Stock	11/18/2023		F ⁽¹⁾		298	D	\$78.32	3,359	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Amount or Number of Shares
Restricted Stock Units	(3)	11/17/2023		M		589		(4)	(4)	Common Stock	589	\$0	0	D	
Restricted Stock Units	(3)	11/17/2023		M		798		(4)	(4)	Common Stock	798	\$0	1,596	D	
Restricted Stock Units	(3)	11/18/2023		M		869		(4)	(4)	Common Stock	869	\$0	868	D	

Explanation of Responses:

- Payment of tax liability by withholding securities incident to the vesting of Restricted Stock Units, acquired pursuant to Ashland's incentive plan as approved by the shareholders and exempt pursuant to Rule 16b-3.
- Payment of tax liability by withholding securities incident to the vesting of Performance Share Units, acquired pursuant to Ashland's incentive plan as approved by the shareholders and exempt pursuant to Rule 16b-3.
- Each Restricted Stock Unit represents a right to receive one (1) Restricted Stock Unit of Ashland Common Stock.
- Grant of Restricted Stock Units, pursuant to Ashland's incentive plan as approved by the shareholders and exempt pursuant to Rule 16b-3. The shares in this grant will vest in three equal annual installments beginning one year from the date of grant, provided that the Reporting Person remains in continuous employment with the Issuer.

Remarks:

Sr VP & Gen Mgr, Life Sciences and Intern.

Serena S. Kenost, Attorney-in-Fact 11/21/2023

** Signature of Reporting Person Date

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

* 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).**

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.