

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

O'Brien, James J.

3475 Dabney Drive  
Lexington, Kentucky 40509

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

September 19, 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)

Senior 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. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock				3,192 (1)	I	By Trustee
Common Stock				399 (2)	I	By Trustee
Common Stock				1,318	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) Amount	6. Date Exercisable and Expiration Date	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)	33.125				9-16-94 - 10-16-03	Common Stock	1,000	1,000	D	
	33.125				9-16-95 - 10-16-03	Common Stock	500	500	D	
	33.125				9-16-96 - 10-16-03	Common Stock	500	500	D	
Option (4)	35.875				9-15-95 - 10-15-04	Common Stock	750	750	D	
	35.875				9-15-96 - 10-15-04	Common Stock	375	375	D	
	35.875				9-15-97 - 10-15-04	Common Stock	375	375	D	
Option (4)	33.875				9-21-96 - 10-21-05	Common Stock	1,000	1,000	D	
	33.875				9-21-97 - 10-21-05	Common Stock	500	500	D	
	33.875				9-21-98 - 10-21-05	Common Stock	500	500	D	
Option (4)	31.125				11-2-96 - 12-2-05	Common Stock	4,000	1,581	D	
	31.125				11-2-97 - 12-2-05	Common Stock	2,000	2,000	D	
	31.125				11-2-98 - 12-2-05	Common Stock	2,000	2,000	D	
Option (4)	39.00				9-19-97 - 10-19-06	Common Stock	5,000	5,000	D	

						9-19-198	10-19-106	Common Stock	2,500		2,500		D	
						9-19-199	10-19-106	Common Stock	2,500		2,500		D	
Option (5)						9-18-1998	10-18-107	Common Stock	5,000		5,000		D	
						9-18-1999	10-18-107	Common Stock	2,500		2,500		D	
						9-18-2000	10-18-107	Common Stock	2,500		2,500		D	
Option (5)						9-17-1999	10-17-108	Common Stock	5,000		5,000		D	
						9-17-2000	10-17-108	Common Stock	2,500		2,500		D	
						9-17-2001	10-17-108	Common Stock	2,500		2,500		D	
Option (5)						9-16-2000	10-16-109	Common Stock	15,000		15,000		D	
						9-16-2001	10-16-109	Common Stock	15,000		15,000		D	
						9-16-2002	10-16-109	Common Stock	15,000		15,000		D	
						9-16-2003	10-16-109	Common Stock	15,000		15,000		D	
Option (6)						9-20-2002	10-20-111	Common Stock	12,500		12,500		D	
						9-20-2003	10-20-111	Common Stock	6,250		6,250		D	
						9-20-2004	10-20-111	Common Stock	6,250		6,250		D	
Option (7)		9-19-2002	J		65,000	A	9-19-2003	10-19-112	Common Stock	65,000		65,000		D
		9-19-2002	J		32,500	A	9-19-2004	10-19-112	Common Stock	32,500		32,500		D
		9-19-2002	J		32,500	A	9-19-2005	10-19-112	Common Stock	32,500		32,500		D
Common Stock Units (8)	1-for-1	9-20-2002	J		32	A			Common Stock	32	\$27.950	87,820		D

Explanation of Responses:

- Shares accrued under Ashland's Leveraged Employee Stock Ownership Plan as of 8-31-02.
  - Based on Employee Savings Plan information as of 9-3-02, the latest date for which such information is reasonably available.
  - Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Long-Term Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
  - 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.
  - 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.
  - Employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Amended and Restated Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
  - Grant of employee stock option (represents a right to buy Ashland Common Stock) granted pursuant to Ashland's Amended and Restated Incentive Plan. The employee stock option includes a tax withholding feature pursuant to the plan.
  - Common Stock Units acquired pursuant to Ashland's 1995 Deferred Compensation Plan as of 9-20-02, and exempt under Rule 16b-3(d). (One (1) Common Stock Unit in the 1995 Deferred Compensation Plan is the equivalent of one (1) share of Ashland Common Stock) feature pursuant to the plan.
- SIGNATURE OF REPORTING PERSON  
Amelia A. McCarty - Attorney-in-Fact  
DATE

