

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
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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* <u>ESLER SUSAN B</u>  (Last) (First) (Middle) <u>50 E. RIVERCENTER BOULEVARD</u>  (Street) <u>COVINGTON KY 41012-0391</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/29/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>ASHLAND INC [ ASH ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____  <p style="text-align: center;"><u>Vice President</u></p>	5. If Amendment, Date of Original Filed (Month/Day/Year) <u>02/05/2004</u>  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Common Stock Units</u>	<u>(2)</u>	<u>(2)</u>	<u>Common Stock</u>	<u>5,828<sup>(3)</sup></u>	<u>0<sup>(1)</sup></u>	<u>D</u>	

**Explanation of Responses:**

- Converts to common stock on a one-for-one basis.
- Common Stock Units acquired pursuant to Ashland's 1995 Deferred Compensation Plan as of 2-3-04, payable in cash or stock upon termination of service and exempt under Rule 16b-3. (One (1) Common Stock Unit in the 1995 Plan is the equivalent of one (1) share of Ashland Common Stock.)
- This amount reflects the exclusion of 10 shares of Ashland Common Stock that were included on the insider's previously filed Form 3 due to an administrative error by the plan administrator.

Jami K. Suver, Attorney-in-Fact      04/04/2005

\*\* 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 5 (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.