

**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

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>IHLENFELD JAY V</u>			2. Issuer Name and Ticker or Trading Symbol <u>ASHLAND GLOBAL HOLDINGS INC [ ASH ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>06/02/2017</u>			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		
<u>50 E. RIVERCENTER BOULEVARD</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>COVINGTON KY 41011</u>								
(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	06/05/2017		A		883	A	\$0 <sup>(1)</sup>	1,883 <sup>(2)</sup>	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						Title
Restricted Stock Units	(3)	06/02/2017		A		839		(4)	(4)	Common Stock	839	\$0 <sup>(5)</sup>	1,787 <sup>(6)</sup>	D	

**Explanation of Responses:**

- Represents 883 shares of restricted stock granted pursuant to the adjustment described in this footnote. Ashland Global Holdings Inc. ("Ashland") distributed to its stockholders on May 12, 2017 (the "Distribution Date") 170,000,000 shares of Valvoline Inc. common stock as a pro rata dividend (the "Distribution"). Pursuant to the terms of the applicable equity compensation plan, the Reporting Person was entitled to receive the number of shares of restricted stock equal to the quotient of (x) the closing price of Ashland common stock on the Distribution Date and (y) the simple arithmetic average of the volume-weighted average price of Ashland common stock for each of the ten consecutive trading days immediately following the Distribution Date (such quotient, the "Equity Award Adjustment Ratio") for each such share of restricted stock.
- Balance includes 1,883 shares of unvested Restricted Stock.
- Each Restricted Stock Unit represents a right to receive one (1) share of Ashland Common Stock.
- The Restricted Stock Units are payable upon the same terms and conditions as were applicable to the Reporting Person's awards of Restricted Stock Units immediately prior to the Distribution.
- Pursuant to the terms of Ashland's Deferred Compensation Plan for Non-Employee Directors, the Reporting Person was entitled to receive the number of Restricted Stock Units equal to the Equity Award Adjustment Ratio for each such Restricted Stock Unit. Restricted Stock Units were acquired pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors. One (1) Restricted Stock Unit is the equivalent of one (1) share of common stock.
- Balance includes 2 additional Restricted Stock Units acquired in lieu of cash dividends paid on March 15, 2017, pursuant to Ashland's Deferred Compensation Plan for Non-Employee Directors, exempt under Rule 16b-3 and converted as described above in footnote 5.

/s/ Jennifer I. Henkel,  
Attorney-in-Fact

06/06/2017

\*\* 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.