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

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**SCHEDULE 13G**  
Under the Securities Exchange Act of 1934

**Valvoline Inc.**  
(Name of Issuer)

**Common stock, par value \$0.01 per share**  
(Title of Class of Securities)

**92047W 101**  
(CUSIP Number)

**December 31, 2016**  
Date of Event Which Requires Filing of the Statement

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1.	NAME OF REPORTING PERSONS. Ashland Global Holdings Inc. IRS Identification No. of Above Person: 81-2587835	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC USE ONLY	
4.	CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5.	SOLE VOTING POWER  170,000,000
	6.	SHARED VOTING POWER  -0-
	7.	SOLE DISPOSITIVE POWER  -0-
	8.	SHARED DISPOSITIVE POWER  170,000,000 (see Item 4(c)(iv) below)
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  170,000,000	
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  <input type="checkbox"/>	
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  83.1%	
12.	TYPE OF REPORTING PERSON  CO	

**Item 1 (a) Name of Issuer**

Valvoline Inc.

**(b) Address of Issuer's Principal Executive Offices**

3499 Blazer Parkway, Lexington, KY 40509

**Item 2 (a) Name of Person Filing**

Ashland Global Holdings Inc.

**(b) Address of Principal Business Office**

50 E. RiverCenter Boulevard, Covington, KY 41011

**(c) Citizenship**

Delaware

**(d) Title of Class of Securities**

Common stock, par value \$0.01 per share

**(e) CUSIP Number**

92047W 101

**Item 3 If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:**

Not Applicable

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

**Item 4 Ownership**

Provide the following information regarding aggregate number and percentage of the class of securities of the issuer identified in Item 1.

**(a) Amount beneficially owned:**

170,000,000

**(b) Percent of class:**

83.1%

**(c) Number of shares as to which such person has:****(i) Sole power to vote or to direct the vote**

170,000,000

**(ii) Shared power to vote or to direct the vote**

0

**(iii) Sole power to dispose or to direct the disposition of**

0

**(iv) Shared power to dispose or to direct the disposition of**

170,000,000

The shares are subject to a lock-up agreement in favor of Merrill Lynch, Fenner, Pierce & Smith Incorporated, Citigroup Global Markets Inc. and Morgan Stanley & Co. LLC, as representatives of the several underwriters referred to therein (collectively, the "Representatives"), entered into in connection with the Issuer's initial public offering. The lock-up agreement, which expires March 21, 2017, prohibits Ashland Global Holdings Inc. from selling any of its shares of Issuer without the prior written consent of the Representatives.

**Item 5 Ownership of Five Percent or Less of a Class**

Not applicable.

**Item 6 Ownership of More than Five Percent on Behalf of Another Person**

Not applicable.

**Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company**

Not applicable.

**Item 8 Identification and Classification of Members of the Group**

Not applicable.

**Item 9 Notice of Dissolution of Group**

Not applicable.

**Item 10 Certification**

Not applicable.

**SIGNATURE**

After reasonable inquiry and to the best of its knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATED: February 7, 2017

**ASHLAND GLOBAL HOLDINGS INC.**

By: /s/ Peter J. Ganz

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Name: Peter J. Ganz

Title: Senior Vice President, General Counsel and Secretary