

Edgar Filing: ASHLAND INC. - Form 4/A

Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V				
Stock Options (Right to buy)	\$ 27.22	01/30/2003	J	2,500 <u>(1)</u>	07/30/2003	02/28/2013	Common Stock	2,500
Stock Options (Right to buy)	\$ 60.66	01/27/2005	J	7,000 <u>(1)</u>	07/27/2005	02/27/2015	Common Stock	7,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHAEFER GEORGE A JR			X	

Signatures

Jami K. Suver,
Attorney-in-Fact

07/27/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Erroneously reported the automatic adjustment of stock options pursuant to Ashland's Amended and Restated Incentive Plan as a repricing.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.