

ASHLAND INC.  
Form 8-K  
December 15, 2009

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): December 15, 2009

ASHLAND INC.  
(Exact name of registrant as specified in its charter)

Kentucky  
(State or other jurisdiction of incorporation)

1-32532  
(Commission File Number)

20-0865835  
(I.R.S. Employer Identification No.)

50 E. RiverCenter Boulevard, Covington, Kentucky 41011  
(Address of principal executive offices) (Zip Code)

P.O. Box 391, Covington, Kentucky 41012-0391  
(Mailing Address) (Zip Code)

Registrant's telephone number, including area code (859) 815-3333

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events

Today, Ashland Inc. (“Ashland”) announced that its subsidiary, Hercules Incorporated, signed a definitive agreement to sell its refined wood rosin and natural wood terpenes business (Hercules Specialty Resins), formerly known as Pinova, to a new company formed by TorQuest Partners, a Canadian private equity fund manager, in a transaction valued at approximately \$75 million before tax. The proposed asset purchase transaction is for \$60 million in cash and a \$15 million note from the buyer. The transaction includes one associated manufacturing facility in Brunswick, Georgia and is expected to close within 60 days, subject to customary closing conditions.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ASHLAND INC.  
(Registrant)

December 15, 2009

/s/ Lamar M. Chambers  
Lamar M. Chambers  
Senior Vice President and  
Chief Financial Officer

