
**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): March 16, 2011

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
P.O. Box 391
Covington, Kentucky 41012-0391
Registrant's telephone number (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))
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Item 8.01. Other Events

Today, Ashland Inc. (“Ashland”) announced that James J. O’Brien, Ashland’s Chairman and Chief Executive Officer, will undergo surgery to repair a perforated colon resulting from diverticulitis. Throughout his recovery, Mr. O’Brien will be available on a limited basis. Mr. O’Brien is expected to return to his full duties in approximately two to three months. During this period, Mr. O’Brien’s chairman duties will be assumed by Mr. Barry W. Perry, Lead Independent Director of Ashland’s Board; and his executive duties will be assumed jointly by Lamar M. Chambers, Ashland’s Senior Vice President and Chief Financial Officer, and David L. Hausrath, Ashland’s Senior Vice President and General Counsel.

The news release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit</u>	<u>Description</u>
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99.1	News Release dated March 16, 2011.
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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 hereunto duly authorized.

ASHLAND INC.

(Registrant)

March 16, 2011

/s/ Lamar M. Chambers

Lamar M. Chambers
Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
99.1	News Release dated March 16, 2011.

FOR ADDITIONAL INFORMATION

Media Relations	Investor Relations
Ken Gordon	David Neuberger
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FOR IMMEDIATE RELEASE:

March 16, 2011

Ashland Inc. discloses health condition of Chairman and CEO

COVINGTON, Ky. – Ashland Inc. (NYSE:ASH) today announced that James J. O'Brien, Ashland's chairman and chief executive officer, will undergo surgery to repair a perforated colon resulting from diverticulitis.

Throughout his recovery, Mr. O'Brien will be available on a limited basis. He is expected to return to his full duties in approximately two to three months. During this period, Mr. O'Brien's chairman duties will be assumed by Mr. Barry W. Perry, lead independent director of the board; and his executive duties will be assumed jointly by Lamar M. Chambers, Ashland's senior vice president and chief financial officer, and David L. Hausrath, Ashland's senior vice president and general counsel.

In more than 100 countries, the people of Ashland Inc. (NYSE: ASH) provide the specialty chemicals, technologies and insights to help customers create new and improved products for today and sustainable solutions for tomorrow. Our chemistry is at work every day in a wide variety of markets and applications, including architectural coatings, automotive, construction, energy, personal care, pharmaceutical, tissue and towel, and water treatment. Visit www.ashland.com to see the innovations we offer through our five commercial units – Ashland Aqualon Functional Ingredients, Ashland Hercules Water Technologies, Ashland Performance Materials, Ashland Consumer Markets (Valvoline) and Ashland Distribution.

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Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, such as expectations regarding our chief executive officer and other future events. These forward-looking statements are based upon a number of assumptions, including those mentioned within this news release. Other risks and uncertainties include those that are described in filings made by Ashland with the Securities and Exchange Commission, including its most recent Forms 10-K and 10-Q, which are available on Ashland's website at <http://investor.ashland.com> or at www.sec.gov. Ashland believes its expectations are

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Ashland Inc. discloses health condition of Chairman and CEO, pg. 2

reasonable, but cannot assure they will be achieved. Forward-looking information may prove to be inaccurate, and actual results may differ significantly from those anticipated. Ashland is not obligated to subsequently update or revise the forward-looking statements made in this news release.