FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type	e Responses)														
	Address of F REN PAU	Reporting Person * L W						eker or Trading			_X Directo	or (
ASHLAN CENTER		(First) DEBBEN EXEC	(Middle) UTIVE	3. Date 04/27			rans	action (Month/I	Day/Year)	-	Officer	(give title below	w)	Other (specify b	elow)
CRESCEN	NT SPRIN	(Street) GS, KY 41017		4. If A	menc	dment, D	ate C	Original Filed(Mo	onth/Day/Year)		X Form file	d by One Repor	Group Filing(Chec rting Person One Reporting Perso		ine)
(City)		(State)	(Zip)				Т	able I - Non-Do	erivative Secur	rities Acquir	ed, Dispo	sed of, or B	eneficially Ow	ned	
1.Title of Sec (Instr. 3)	curity		2. Transaction Date (Month/Day/Yes	Exe ar) any		med in Date, i Day/Year	f Co	Transaction ode enstr. 8) Code V	4. Securities A (A) or Dispose (Instr. 3, 4 and Amount (A)	or C C C C C C C C C		lowing Repo	s Beneficially orted	Form: Direct (I	ect (Instr. 4)
Reminder: R	eport on a se	parate line for each o	class of securities be	I - Deri	vativ	ve Secur	ities	Person this fo curren	rm are not re tly valid OMI oosed of, or Be	equired to r B control n neficially O	espond (umber.		nation contain form display		EC 1474 (9-02)
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)		4. Transa Code	ction	5. Num	ive ies ed	ants, options, c 6. Date Exerci Expiration Dat (Month/Day/Y	sable and	7. Title and of Underlyi Securities (Instr. 3 and	ng	8. Price of Derivative Security (Instr. 5)		Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock Unit	(1)	04/24/2004		J(2)	V	125		(3)	(3)	\$5 Par Common Stock	125	\$ 52.515	13,243	I	Deferred Compensatio Plan
Phantom Stock Unit	(1)	04/24/2004		J(4)	V	47		(3)	(3)	\$5 Par Common Stock	47	\$ 52.515	4,987	I	Deferred Stock Unit Plan
Phantom Stock Unit	<u>(1)</u>	04/27/2004		A ⁽⁵⁾		1,000		(3)	(3)	\$5 Par Common Stock	1,000	\$ 0	5,987	I	Deferred Stock Unit Plan
Non- Employee Director Non- Statutory Stock	\$ 53.02	04/27/2004		A ⁽⁶⁾		2,000		04/27/2005	04/27/2014	\$5 Par Common Stock	2,000	\$ 0	2,000	D	

Reporting Owners

		Relationsl	nips	
Reporting Owner Name / Address	Director	10% Owner	Officer	Other
CHELLGREN PAUL W ASHLAND INC. TOEBBEN EXECUTIVE CENTER CRESCENT SPRINGS, KY 41017	X			

Signatures

Mark C. Joseph, Attorney in Fact for Paul W. Chellgren	04/29/2004	4
**Signature of Reporting Person	Date	_
	 l	

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)** 1 for 1.
- (2) Phantom Stock Units received as dividend equivalents under PNC Directors Deferred Compensation Plan.
- (3) Phantom Stock Units will be settled in cash upon distribution from the reporting person's plan account and generally do not expir e.
- (4) Phantom Stock Units received as dividend equivalents under the PNC Outside Directors Deferred Stock Unit Plan.
- (5) Phantom Stock Units awarded by the Nominating and Governance Committee pursuant to the PNC Outside Directors Deferred Stock Unit Plan.
- (6) Non-statutory stock options will become fully vested on the first anniversary of the date of grant.

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.