

FORM 4

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

OMB APPROVAL
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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

1. Name and Address of Reporting Person * Lockwood Frances E. (Last) (First) (Middle) 100 VALVOLINE WAY (Street) LEXINGTON, KY 40509 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol VALVOLINE INC [VVV]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) _____ Other (specify below) Chief Technology Officer
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">6/1/2017</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. 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				
Unit	<u>(1)</u>	6/1/2017		A		15909.382		<u>(2)</u>	<u>(2)</u>	Common Stock	15909.382	<u>(3)</u>	15909.382	D	

Explanation of Responses:

- (1)** Each unit represents a contingent right to receive one share of Valvoline Inc. ("Valvoline") common stock upon distribution. Subject to the terms and requirements of the Valvoline 2016 Deferred Compensation Plan for Employees (the "Plan"), the reporting person may elect to transfer certain units held within the Plan to another hypothetical investment alternative.
- (2)** Shares of Valvoline common stock become payable in respect of the units upon the event of an unforeseeable emergency (as defined in the Plan) or the reporting person's death, disability or separation from service, in accordance with the terms of the Plan. The reporting person may elect to transfer certain units held within the Plan to another hypothetical investment alternative at any time.
- (3)** Ashland Global Holdings Inc. ("Ashland") distributed to its stockholders on May 12, 2017 (the "Distribution Date") 170,000,000 shares of Valvoline common stock as a pro rata dividend (the "Distribution"). Pursuant to the terms of the Employee Matters Agreement entered into between Ashland and Valvoline dated September 22, 2016, each of the reporting person's 2,956,917 outstanding units of Ashland was converted into the number of units of Valvoline obtained by dividing (a) the closing price of Ashland common stock on the Distribution Date by (b) the simple arithmetic average of the volume-weighted average price of Valvoline common stock for each of the ten consecutive trading days immediately following the Distribution Date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lockwood Frances E. 100 VALVOLINE WAY LEXINGTON, KY 40509			Chief Technology Officer	

Signatures

/s/ Issa O. Yesufu, Attorney-in-Fact

6/5/2017

**Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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