

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

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Matheys Heidi J.			VALVOLINE INC [VVV]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) SVP, Chief Marketing Officer		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
100 VALVOLINE WAY			11/25/2020					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
LEXINGTON, KY 40509						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)								

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			
Common Stock	11/25/2020		M		2152 (1)	A	\$13.08	27204	D	
Common Stock	11/25/2020		F		1508 (2)	D	\$23.40	25696	D	
Common Stock	11/25/2020		M		8070 (1)	A	\$16.67	33766	D	
Common Stock	11/25/2020		F		6495 (2)	D	\$23.40	27271	D	
Common Stock	11/27/2020		S		2219 (1)	D	\$22.83	25052	D	

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				
FY 2013 Stock Appreciation Right	\$13.08	11/25/2020		M		2152 (1)	(3)	12/14/2022		Common Stock	2152.0	\$0	0	D	
FY 2014 Stock Appreciation Right	\$16.67	11/25/2020		M		8070 (1)	(3)	12/13/2023		Common Stock	8070.0	\$0	0	D	

Explanation of Responses:

- Transactions were effected pursuant to a Rule 10b5-1 Plan adopted by the Reporting Person on February 28, 2020.
- Shares withheld by Valvoline to cover the exercise price and applicable withholding taxes on the Reporting Person's exercise of stock appreciation rights.
- 50% of the Stock Appreciation Rights vested on the first anniversary of the grant date and 25% vested on each of the second and third anniversaries of the grant date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Matheys Heidi J. 100 VALVOLINE WAY LEXINGTON, KY 40509			SVP, Chief Marketing Officer	

Signatures

/s/ Ian C. Lofwall, Attorney-in-Fact

11/30/2020

**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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