

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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)		
Flees Lori Ann			VALVOLINE INC [VVV]			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)			<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
100 VALVOLINE WAY, SUITE 100			4/4/2024			President & CEO		
(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		
(City) (State) (Zip)						<input type="checkbox"/> Form filed by More than One Reporting Person		

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				

Deferred Stock Units	(1)	4/4/2024		A		41 (2)		(3)	(3)	Common Stock	41	\$42.52	4,999	D	
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Explanation of Responses:

- (1) Each unit represents a contingent right to receive one share of Valvoline common stock upon distribution from the Valvoline Inc. 2016 Deferred Compensation Plan for Employees (the "Deferred Compensation Plan").
- (2) Represents the number of deferred stock units acquired by the reporting person under the Deferred Compensation Plan through salary deferral.
- (3) Shares of Valvoline Common Stock become payable in respect of the units upon the event of an unforeseeable emergency (as defined in the Deferred Compensation Plan) or the Reporting Person's death, disability or separation from service, in accordance with the terms of the Deferred Compensation Plan.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flees Lori Ann 100 VALVOLINE WAY SUITE 100 LEXINGTON, KY 40509	X		President & CEO	

Signatures

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

4/5/2024

**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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.