

FORM 4

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

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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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
O'Daniel Julie Marie			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) CLO and Corp. Secy		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
100 VALVOLINE WAY			8/20/2021					
(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	8/20/2021		M		4304	A	\$16.67	13369	D	
Common Stock	8/20/2021		F		3016 (1)	D	\$29.81	10353	D	
Common Stock	8/20/2021		M		4035	A	\$20.99	14388	D	
Common Stock	8/20/2021		F		3226 (1)	D	\$29.79	11162	D	
Common Stock	8/20/2021		M		5111	A	\$20.80	16273	D	
Common Stock	8/20/2021		F		4065 (1)	D	\$29.78	12208	D	
Common Stock	8/20/2021		M		20983	A	\$20.29	33191	D	
Common Stock	8/20/2021		F		16440 (1)	D	\$29.79	16751	D	
Common Stock	8/20/2021		M		10500	A	\$20.37	27251	D	
Common Stock	8/20/2021		F		8245 (1)	D	\$29.795	19006	D	
Common Stock	8/20/2021		S		4969	D	\$29.808 (2)	14037	D	
Common Stock	8/20/2021		I		2038	A	\$29.81	2965 (3)	I	By 401(k) Plan

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 2014 Stock Appreciation Right	\$16.67	8/20/2021		M		4304		(4)	12/13/2023	Common Stock	4304.0	\$0	0	D	
FY 2015 Stock Appreciation Right	\$20.99	8/20/2021		M		4035		(4)	12/12/2024	Common Stock	4035.0	\$0	0	D	
FY 2016 Stock Appreciation Right	\$20.8	8/20/2021		M		5111		(4)	12/18/2025	Common Stock	5111.0	\$0	0	D	
FY 2017 Stock Appreciation Right	\$20.29	8/20/2021		M		20983		(4)	12/16/2026	Common Stock	20983.0	\$0	0	D	
FY 2019 Stock Appreciation Rights	\$20.37	8/20/2021		M		10500		(4)	11/19/2028	Common Stock	10500.0	\$0	3500	D	
Units	(5)	8/20/2021		I		3768		(6)	(6)	Common Stock	3768.0	\$29.81	3768	D	

Explanation of Responses:

- (1) Shares withheld by Valvoline to cover the exercise price and applicable withholding taxes on the Reporting Person's exercise of stock appreciation rights.
- (2) The price reported in Column 4 is a weighted average price. These shares of Valvoline common stock were sold in multiple transactions at prices ranging

from \$29.80 to \$29.821, inclusive. Upon request, the Reporting Person will provide to Valvoline, any security holder of Valvoline, or the staff of the Securities and Exchange Commission full information regarding the shares of Valvoline common stock sold at each separate price within the range set forth in this footnote.

- (3) Represents the approximate number of shares of Valvoline Comon Stock held by the Reporting Person in the Valvoline 401(k) Plan based on the closing price of Valvoline Common Stock as of the close of business on the the Reporting Date.
- (4) 50% of the Stock Appreciation Rights vest on the first anniversary of the grant date and 25% vest on each of the second and third anniversaries of the grant date.
- (5) Each unit represents a contingent right to receive one share of Valvoline common stock upon distribution.
- (6) Shares of Valvoline common stock become payable in respect of the units upon the Reporting Person's death or separation from service in accordance with the terms of the Nonqualified Defined Contribution Plan.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Daniel Julie Marie 100 VALVOLINE WAY LEXINGTON, KY 40509			CLO and Corp. Secy	

Signatures

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

8/24/2021

**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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