HARDYMON JAMES F

Form 4

January 31, 2005

FORM 4

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

OMB Number:

3235-0287

Check this box

Expires:

January 31, 2005

0.5

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response...

OMB APPROVAL

Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * HARDYMON JAMES F

(First)

(Street)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

AIR PRODUCTS & CHEMICALS

(Check all applicable)

INC /DE/ [APD]

X_ Director 10% Owner

3. Date of Earliest Transaction (Month/Day/Year)

Other (specify Officer (give title below)

7201 HAMILTON BOULEVARD 01/27/2005

(Middle)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

> _X_ Form filed by One Reporting Person Form filed by More than One Reporting

> > (Instr. 4)

Person

ALLENTOWN, PA 18195

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A) or

Following Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

(Month/Day/Year)

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

1. Title of 3. Transaction Date 3A. Deemed Derivative (Month/Day/Year) Execution Date, if Conversion Security or Exercise any

5. Number Transaction of Derivative Date Code Securities

6. Date Exercisable and Expiration

7. Title and Amount Underlying Securitie (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8) I () ()	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
05 Director Options	\$ 57.74	01/27/2005		A	2	2,000		07/27/2005	01/28/2015 <u>(2)</u>	Common Stock	2,00
Phantom Stock	(3)	01/27/2005		A		1,100		08/08/1988(4)	08/08/1988(4)	Common Stock	1,10

Reporting Owners

Reporting Owner Name / Address	Relationships						
.,	Director	10% Owner	Officer	Othe			
HARDYMON JAMES F 7201 HAMILTON BOULEVARD ALLENTOWN, PA 18195	X						

Signatures

By: Linda M. Svoboda as Attorney o1/31/2005

**Signature of Reporting Person Date

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) Director Stock Options granted under the issuer's Stock Option Program for Directors of the Company's Long-Term Incentive Plan.
- (2) The options expire the earlier of (i) 1/28/2015 and (ii) two years following the date as of which a director ceases to serve as a member of the Board of Directors where such director's service terminates other than due to death, disability, or retirement.
- (3) Not applicable to this security.
- (4) These units are generally payable in the form of shares of Common Stock equal in number to the units, after the reporting person's service on the issuer's Board of Directors ends, in a lump sum or up to ten installments as elected by the reporting person in advance.

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.

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