#### Edgar Filing: AIR PRODUCTS & CHEMICALS INC /DE/ - Form 4

#### AIR PRODUCTS & CHEMICALS INC /DE/

Form 4

October 03, 2007

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL OMB** 

Number:

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January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or Form 5

**SECURITIES** 

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Jones Stephen J			2. Issuer Name <b>and</b> Ticker or Trading Symbol AIR PRODUCTS & CHEMICALS INC /DE/ [APD]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) 7201 HAMIL	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/01/2007	Director 10% Owner Officer (give title Other (specify below) V.P		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
ALLENTOW	N, PA 18195	5		Form filed by More than One Reporting Person		

ALLENTOWN, PA 18195						Form filed by Person	1 0	
	(City)	(State) (Z	Zip) Table	I - Non-Do	erivative Securities Ac	quired, Disposed	of, or Beneficia	lly Owned
	1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of
	Security	(Month/Day/Year)	Execution Date, if	Transactio	onAcquired (A) or	Securities	Form: Direct	Indirect
	(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial
			(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
					(4)	Reported		
					(A)	Transaction(s)		

		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Following Following	(Instr. 4)	(Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	10/02/2007		A	1,265	A	\$0	5,029	D	
Common Stock							163.26	I	By RSP
Common Stock							178.76	I	By Spouse
Common Stock							168.37	I	By Spouse's RSP

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
2008 Rights <u>(1)</u>	(1)	10/01/2007		A	13,381	08/08/1988(2)	10/02/2017	Common Stock	13,381
2008 Stock Options	\$ 98.85	10/01/2007		A	13,381	08/08/1988(4)	10/02/2017	Common Stock	13,381

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
.1	Director	10% Owner	Officer	Other		
Jones Stephen J 7201 HAMILTON BOULEVARD ALLENTOWN, PA 18195			V.P			

## **Signatures**

By: Linda M. Svoboda as Attorney in Fact 10/03/2007

\*\*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).
- The Options include contractual rights (Rights) similar to employee restricted appreciation rights with exercise dates only during a 30 day period following a change in control of the Company (as defined in the LTIP). Exercise of Rights cancels the related Options on a one-for-one basis and entitles the reporting person to receive a cash payment equal to the fair market value of a share of Common Stock on the date of exercise (as defined int he LTIP) minus the option exercise price.
- (2) Rights have exercise dates only during a 30 day period following a change in control of the Company (as defined in the LTIP).

Reporting Owners 2

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- (3) Employee Stock Options (Options) granted under the issuer's Long-Term Incentive Plan (LTIP). Exercise of these Options cancels the related Rights described herein on a one-for-one basis.
- (4) One-third become exercisable on 10/1/2008; one-third become exercisable on 10/1/2009; and one-third become exercisable on 10/1/2010. 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.