

AIR PRODUCTS & CHEMICALS INC /DE/
 Form 4
 November 26, 2007

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
JONES JOHN P III

2. Issuer Name and Ticker or Trading Symbol
AIR PRODUCTS & CHEMICALS INC /DE/ [APD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/15/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

7201 HAMILTON BOULEVARD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ALLENTOWN, PA 18195

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)	
				Code	V	Amount				(A) or (D)
Common Stock	11/15/2007		G			1,226	D	\$ 0	149,845.89	D
Common Stock	11/19/2007		G			378	D	\$ 0	149,467.89	D
Common Stock	11/21/2007		G			32,085	D	\$ 0	117,382.89	D
Common Stock	11/21/2007		M			41,600	A	\$ 28.78	158,982.89	D
Common Stock	11/21/2007		S			14,000	D	\$ 93	144,982.89	D

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Common Stock	11/21/2007	S	200	D	\$ 93.01	144,782.89	D	
Common Stock	11/21/2007	S	600	D	\$ 93.03	144,182.89	D	
Common Stock	11/21/2007	S	200	D	\$ 93.1	143,982.89	D	
Common Stock	11/21/2007	S	5,000	D	\$ 93.15	138,982.89	D	
Common Stock	11/21/2007	S	2,500	D	\$ 93.55	136,482.89	D	
Common Stock	11/21/2007	S	5,000	D	\$ 93.65	131,482.89	D	
Common Stock	11/21/2007	S	8,100	D	\$ 93.7	123,382.89	D	
Common Stock	11/21/2007	S	700	D	\$ 93.71	122,682.89	D	
Common Stock	11/21/2007	S	200	D	\$ 93.72	122,482.89	D	
Common Stock	11/21/2007	S	100	D	\$ 93.73	122,382.89	D	
Common Stock	11/21/2007	S	900	D	\$ 93.75	121,482.89	D	
Common Stock	11/21/2007	S	4,100	D	\$ 93.8	117,382.89	D	
Common Stock						6,572.15	I	By RSP

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

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(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 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 of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Title

							Expiration Date		Amount or Number of Share
2000 Rights ⁽¹⁾	<u>(1)</u>	11/21/2007	J	41,600	08/08/1988 ⁽²⁾	10/02/2009		Common Stock	41,600
2000 Stock Options ⁽³⁾	\$ 28.78	11/21/2007	M	41,600	08/08/1988 ⁽⁴⁾	10/02/2009		Common Stock	41,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES JOHN P III 7201 HAMILTON BOULEVARD ALLENTOWN, PA 18195		X		

Signatures

By: Linda M. Svoboda as Attorney
in Fact

11/26/2007

__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).
- (1) These Rights were cancelled upon the exercise of the Options described herein.
- (2) Rights have exercise dates only during a 30 day period following a change in control of the Company (as defined in the LTIP).
- (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 became exercisable 10/01/00; one-third became exercisable 10/01/01; and one-third became exercisable 10/1/02.

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