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AIR PRODUCTS & CHEMICALS INC /DE/ Form 4 January 02, 2008 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **BAEZA MARIO** Issuer Symbol **AIR PRODUCTS & CHEMICALS** (Check all applicable) INC /DE/ [APD] (Last) (First) (Middle) 3. Date of Earliest Transaction X_ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) below) 7201 HAMILTON BOULEVARD 12/31/2007 (Street) 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 ALLENTOWN, PA 18195 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 5. Amount of 1.Title of 3. 4. Securities 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Beneficially (D) or Indirect Beneficial Disposed of (D) any (Instr. 8) (Month/Day/Year) (Instr. 3, 4 and 5) Owned Ownership **(I)** Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (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 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Number | 6. Date Exercisable and Expiration | 7. Title and Amount c |
|-------------|-------------|---------------------|--------------------|---------------|------------|------------------------------------|-----------------------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transactionof | | Date | Underlying Securities |
| Security | or Exercise | | any | Code | Derivative | (Month/Day/Year) | (Instr. 3 and 4) |

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| (Instr. 3) | Price of Derivative Security | (Month | n/Day/Year) | (Instr. | 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | |
|----------------------|------------------------------------|------------|-------------|---------|-----|---|------------------|-----------------------|-----------------------|--------------------------------------|------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amoun or Numbe of Shares | |
| Phantom Stock (1) | <u>(2)</u> | 12/31/2007 | | А | | 48.9 | | 08/08/1988 <u>(3)</u> | 08/08/1988 <u>(3)</u> | Common Stock | 48.9 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|---------|-------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| BAEZA MARIO 7201 HAMILTON BOULEVARD ALLENTOWN, PA 18195 | Х | | | | | | |
| Signatures | | | | | | | |
| By: Linda M. Svoboda as Attorney in Fact | | 01/02/20 | 08 | | | | |
| **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).

Phantom deferred stock units (Units) acquired under the Air Products Stock Account of the issuer's Deferred Compensation Program for Directors, of the Company's Long-Term Incentive Plan (the Plan). Under the Plan, all non-employee directors are credited with Units for

- (1) Directors, of the Company's Long-Term internet e fail, onder the fail, an internet of the receiving payment of all or a portion of the remainder of their Board and Committee retainers and meeting fees.
- (2) Not applicable to this security.
- (3) 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.