SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 OMB APPROVAL
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1. Name and Addres <u>HUCK PAUL</u>	es of Reporting Persor , <u>E</u>	1*	2. Issuer Name and Ticker or Trading Symbol <u>AIR PRODUCTS & CHEMICALS INC</u> / <u>DE/</u> [APD]		ionship of Reporting Person all applicable) Director Officer (give title below)	l(s) to Issuer 10% Owner Other (specify below)
(Last) 7201 HAMILTO	(First) N BOULEVARD	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/02/2006		V.P. CFO	,
(Street) ALLENTOWN		18195	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi Line) X	idual or Joint/Group Filing (C Form filed by One Reporti Form filed by More than C Person	ng Person
(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	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	10/03/2006		A		5,300	Α	\$ <mark>0</mark>	31,734	D	
Common Stock	10/03/2006		J		60.233 ⁽¹⁾	A	\$0	6,095.233	I	By RSP ⁽²⁾
Common Stock	10/03/2006		J		105.275(1)(3)	A	\$0	10,444.56	Ι	By Spouse

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. Transa Code (8)		n of		6. Date Exercisable and Expiration Date (Month/Day/Year)		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: 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				
2007 Stock Options ⁽⁴⁾	\$67.23	10/02/2006		A		46,000		08/08/1988 ⁽⁵⁾	10/03/2016	Common Stock	46,000	\$0	46,000	D	
Rights 2007 ⁽⁶⁾	(6)	10/02/2006		A		46,000		08/08/1988 ⁽⁶⁾	10/03/2016	Common Stock	46,000	\$0	46,000	D	

Explanation of Responses:

1. Transactions not required to be reported since last filing.

2. Shares represented by units of interest in the Company Stock Fund held under the issuer's Retirement Savings Plan.

3. Shares acquired with cash dividends under the issuer's Dividend Reinvestment and Direct Stock Purchase and Sale Plan.

4. 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.

5. One-third become exercisable on 10/2/07; one-third become exercisable on 10/2/08; and one-third become exercisable on 10/2/09.

6. 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 in the LTIP) minus the option exercise price.

<u>By: Linda M. Svoboda as</u> <u>Attorney in Fact</u>

10/04/2006

** 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.

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 Number.