SEC Form 4

FORM 4

Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box if no longer subject to

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF

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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			of Section So(ii) of the investment Company Act of 1940				
1. Name and Address of Reporting Person [*] JONES JOHN P III			2. Issuer Name and Ticker or Trading Symbol <u>AIR PRODUCTS & CHEMICALS INC</u> / <u>DE/</u> [APD]		tionship of Reporting Pers all applicable) Director Officer (give title below)	on(s) to Issuer 10% Owner Other (specify below)	
(Last) (First) (Middle) 7201 HAMILTON BOULEVARD		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/01/2004		Chairman, Presiden	,	
(Street) ALLENTOWN PA 18195		18195	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Citv)	(State)	(Zip)			F C13011		

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. Transa Code (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 (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(1150.4)
Common Stock	10/04/2004		Α		21,000	Α	\$ <mark>0</mark>	150,648.109	D	
Common Stock	10/04/2004(1)		J		317.132 ⁽²⁾	Α	\$ <mark>0</mark>	150,965.241	D	
Common Stock	10/04/2004(1)		J		37.5153	Α	\$ <mark>0</mark>	5,434.79	Ι	By RSSOP ⁽³⁾

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)		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 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)	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		(Instr. 4)		
2005 Stock Options ⁽⁴⁾	\$54.17	10/01/2004		A		275,000		08/08/1988 ⁽⁵⁾	10/02/2014	Common Stock	275,000	\$0	275,000	D	
Rights 2005 ⁽⁶⁾	\$0.00 ⁽⁶⁾	10/01/2004		A		275,000		08/08/1988 ⁽⁶⁾	10/02/2014	Common Stock	275,000	\$0	275,000	D	

Explanation of Responses:

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

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

3. Shares represented by units of interest in the Company Stock Fund held under the issuer's Retirement Savings and Stock Ownership 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 10/1/05; one-third become exercisable 10/1/06; and one-third become exercisable 10/1/07.

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.

By: Linda M. Svoboda as	10/04/2004
Attorney in Fact	10/04/2004
** 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.