FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL						
OMB Number:	3235-0287					
Estimated average burden						

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
an Coption 20(h) of the Investment Company, Act of 1040

Sectio	n 16. Form 4 o		STA	TEME	NT O	F CHANG	SES	S IN I	BEN	IEFICI	AL (OWN	ERSHI	Ρ	Estim		rage burden	3235-0287
	tions may conti ction 1(b).	nue. See		File		ant to Section 16 ection 30(h) of th							Ļ		hours	per resp	onse:	0.5
	YNN M/	f Reporting Person [*] ARGARET G First)				er Name and Tid PRODUCT)]					INC	<u>C /DE</u>		ationship of I < all applicat Director Officer (g below)	ole)	Person	n(s) to Issue 10% Ow Other (s below)	ner
l` í		BOULEVARD	(3. Date 03/31/	of Earliest Tran 2006	nsacti	ion (Mo	nth/Da	y/Year)								
(Street) ALLEN	TOWN I	PA	18195		4. If Am	endment, Date	of Oi	riginal F	iled (N	Month/Day/	/Year)		6. Indiv X		d by One	Report	Check Applic ing Person Dne Reportir	,
(City)	(State)	(Zip)															
			Table I - No	n-Deriv	ative S	Securities A	Cqu	uired,	Disp	osed o	f, or	Benet	ficially C	wned				
1. Title of	Security (Ins	tr. 3)		2. Trans Date (Month/I	action Day/Year)	2A. Deemed Execution Da if any (Month/Day/Y	n Date, Transaction Disposed Of (D) (Instr.							6. Owr Form: (D) or (I) (Ins	Direct I Indirect I tr. 4)	7. Nature of ndirect Beneficial Ownership Instr. 4)		
								Code	v	Amount		(A) or (D)	Price	Transactio				
			Table II -			curities Ac alls, warran								vned				
1. Title of Derivative	2. Conversion	3. Transaction	3A. Deemed Execution Date	4. Trans		5. Number of Derivative		ate Exe		e and			Amount of nderlying	8. Price of Derivative			10. Ownership	11. Natur

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Expiration Date (Month/Day/Year)		Securities Underlying Derivative Security (Instr. 3 and 4)		Derivative Security (Instr. 5)	derivative Securities Beneficially Owned Following Reported	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)			
Phantom Stock ⁽¹⁾	(2)	03/31/2006		Α		331.6815		08/08/1988 ⁽³⁾	08/08/1988 ⁽³⁾	Common Stock	331.6815	\$66.2	3,384.6047	D		

Explanation of Responses:

1. 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 the portion of their Board retainer required to be received in this form and they are permitted to defer 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.

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

** Signature of Reporting Person

/03/2006

Date

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

 \ast 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.