
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) 10 September, 2017

Air Products and Chemicals, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-4534
(Commission
File Number)

23-1274455
(IRS Employer
Identification No.)

7201 Hamilton Boulevard, Allentown, Pennsylvania
(Address of Principal Executive Offices)

18195-1501
(Zip Code)

(610) 481-4911
Registrant's telephone number, including area code

not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

Air Products and Chemicals, Inc. (the “Company”) announced that it has entered into an agreement to form a joint venture with Lu’an Clean Energy Company, Ltd. (“Lu’an”) to own and operate a coal-to-syngas project in China’s Shanxi Province. The Company will contribute four large air separation units previously constructed to supply the project and \$500 million in consideration for a 60% ownership in the joint venture. Lu’an will contribute gasification and syngas purification equipment in consideration for cash and a 40% ownership in the joint venture. The joint venture will receive coal, steam, and power from Lu’an and will supply syngas to Lu’an under a long-term, on-site supply agreement. The joint venture agreement is subject to government and regulatory approval.

A copy of the Press Release dated 10 September 2017 is attached as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release dated 10 September, 2017.

Exhibit Index

Exhibit
No.

Description

99.1

[Press Release dated September 10, 2017.](#)

News Release



Air Products and Chemicals, Inc.
7201 Hamilton Boulevard, Allentown, PA 18195-1501
www.airproducts.com

Air Products and Lu'An Clean Energy Company to form \$1.3 Billion Joint Venture for Coal-to-Syngas Project in China's Shanxi Province

Air Products to Hold Investor Call on Monday, September 11 @ 8:30 a.m. USET

LEHIGH VALLEY, Pa. (September 10, 2017) – Air Products (NYSE:APD) today announced it has signed an agreement to form a \$1.3 billion joint venture (JV) with Lu'An Clean Energy Company, which will significantly expand Air Products' scope of supply serving Lu'An Mining (Group) Co., Ltd.'s syngas-to-liquids production in Changzhi City, Shanxi Province, China.

Air Products has already invested \$300 million to build, own and operate four large air separation units (ASUs) to supply the Changzhi City site. Under the new agreement, Air Products will contribute the ASUs and invest a further \$500 million for a 60 percent ownership in the new JV. With this majority position, Air Products will fully consolidate the JV financial results. Lu'An will contribute the gasification and syngas clean-up system, will receive \$500 million of cash and will have a 40 percent ownership in the new JV.

The new joint venture, to be called Air Products Lu'an (Changzhi) Co., Ltd., will own and operate the ASUs and gasification and syngas clean-up system. The JV will receive coal, steam and power from Lu'An and will supply syngas to Lu'An under a long-term, onsite contract. Closing is expected as soon as possible, pending initial operational start-up and government and regulatory approvals.

Seifi Ghasemi, chairman, president and chief executive officer of Air Products said, "We are delighted to have Lu'An, a leading clean energy company in China, as our joint venture partner. The creation of this world-class JV is perfectly in line with our stated strategy of deploying our significant cash to grow by acquiring existing assets and expanding our scope of supply to include syngas."

"Extending our strong partnership/relationship with Air Products through this new joint venture enables us to take advantage of world-leading project management and operational expertise to deliver syngas for this landmark energy project," said Mr. Li Jinping, Chairman of Lu'An.

Air Products reminds shareholders that the agreement announced today is subject to government and regulatory approval.

Investor Call Details:

The Company will hold a conference call on Monday, September 11, 2017 at 8:30 a.m. USET to discuss the joint venture. The teleconference will be open to the public and the media in listen-only mode by telephone and Internet broadcast.

Live teleconference: 323-701-0225

Passcode: 5208381

Internet broadcast/slides: Available on the Event Details page on Air Products' Investor Relations website.

Telephone replay: 888-203-1112 (domestic) or 719-457-0820 (international)

Passcode: 5208381

Available from 12:30 p.m. ET on September 11 through 12:30 p.m. ET on September 18, 2017.

Internet replay: Available on the Event Details page on Air Products' Investor Relations website.

Air Products has been helping manufacturers in China improve productivity, efficiency, quality and environmental performance through its strong local position, as well as innovative and sustainable solutions for 30 years.

About Air Products

Air Products (NYSE:[APD](#)) is a world-leading Industrial Gases company in operation for over 75 years. The Company's core industrial gases business provides atmospheric and process gases and related equipment to manufacturing markets, including refining and petrochemical, metals, electronics, and food and beverage. Air Products is also the world's leading supplier of liquefied natural gas process technology and equipment.

The Company had fiscal 2016 sales of \$7.5 billion from continuing operations in 50 countries and has a current market capitalization of approximately \$30 billion. Approximately 16,000 employees are making Air Products the world's safest and best performing industrial gases company, providing sustainable offerings and excellent service to all customers. For more information, visit www.airproducts.com.

NOTE: This release contains "forward-looking statements" within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements about expected outcomes of the Company's investments in the Changzhi City project and joint venture. These forward-looking statements are based on management's reasonable expectations and assumptions as of the date this release is furnished. Actual performance and financial results may differ materially from expectations reflected in the forward-looking statements because of many factors not anticipated by management, including, without limitation, the Company and the JV's ability to obtain required operating and safety permits and other regulatory approvals, regional economic conditions and product supply and demand dynamics; political risks, including the risks of unanticipated government actions; acts of war or terrorism; future financial and operating performance of the JV's customer; unanticipated contract termination or customer cancellation or postponement of the Changzhi City project; the Company's ability to complete the project and operate the facility; asset impairments due to economic conditions or specific events; the impact of price fluctuations in coal to liquid products and disruptions in markets and the economy due to oil price volatility; the impact of changes in environmental, tax or other legislation, accounting treatments, economic sanctions and regulatory activities; and other risk factors described in the Company's Form 10-K for its fiscal year ended September 30, 2016. The Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this release to reflect any change in the Company's assumptions, beliefs or expectations or any change in events, conditions, or circumstances upon which any such forward-looking statements are based.

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