
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):

December 11, 2007

Air Products and Chemicals, Inc.

(Exact name of registrant as specified in its charter)

Delaware

1-4534

23-1274455

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

7201 Hamilton Boulevard, Allentown, Pennsylvania

18195-1501

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

610 481-4911

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:

- 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))
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Item 8.01 Other Events.

On December 11, 2007, the Company announced it had signed a definitive agreement to sell its interest in its vinyl acetate ethylene (VAE) polymers joint ventures to Wacker Chemie AG, its long-time joint venture partner. A copy of the press release is attached as Exhibit 99.1. The press release is being furnished; it is not deemed to be filed.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release dated December 11, 2007. Air Products to Sell Interest in Polymers Joint Ventures to Wacker.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Air Products and Chemicals, Inc.

December 11, 2007

By: *Paul E. Huck*

Name: Paul E. Huck

Title: Senior Vice President and Chief Financial Officer

Exhibit Index

Exhibit No.	Description
99.1	Press Release dated December 11, 2007.

News Release

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

Air Products to Sell Interest in Polymers Joint Ventures to Wacker

Portfolio Management Move Continues Focus on Strengthening Growth Businesses

LEHIGH VALLEY, Pa., (December 11, 2007) – Air Products (NYSE: APD) today announced it has signed a definitive agreement to sell its interest in its vinyl acetate ethylene (VAE) polymers joint ventures to Wacker Chemie AG, its long-time joint venture partner. As part of the agreement, Air Products will receive full ownership in the Elkton, Md., and Piedmont, S.C., production facilities and their related businesses plus cash considerations of \$265 million. The sale is part of Air Products' previously announced portfolio management activities intended to make the company a more focused, less cyclical and higher growth company.

“We are pleased to have reached an agreement to sell our interest in our polymers joint venture to our long-time partner, Wacker Chemie,” said John McGlade, Air Products' president and CEO. “They recognize the strategic value of the business, its high quality assets and its outstanding team of employees.”

The sale consists of the global VAE polymers operations including production facilities located in Calvert City, Ky.; South Brunswick, N.J.; Cologne, Germany; and Ulsan, Korea; and commercial and research capabilities in Lehigh Valley, Pa., and Burghausen, Germany. The business produces VAE for use in adhesives, paints and coatings, paper and carpet applications. There are approximately 430 employees directly associated with this business. These employees will be offered employment with Wacker, which intends to continue operating the business out of the Lehigh Valley.

“Our agreement today will give Wacker integrated production sites in the USA and Asia,” said Peter-Alexander Wacker, CEO of Wacker. “We have worked together for more than 20 years and look forward to welcoming Air Products employees to Wacker.”

Upon completion of the sale, Air Products will assume full ownership of the Elkton and Piedmont plants and related North American atmospheric emulsions and global pressure sensitive adhesives business. Air Products intends to sell these businesses.

Air Products and Wacker expect the sale, which is subject to regulatory approvals and customary closing conditions, to be completed during the first quarter of 2008.

About Air Products

Air Products (NYSE:APD) serves customers in industrial, energy, technology and healthcare markets worldwide with a unique portfolio of atmospheric gases, process and specialty gases, performance materials, and equipment and services. Founded in 1940, Air Products has built leading positions in key growth markets such as semiconductor materials, refinery hydrogen, home healthcare services, natural gas liquefaction, and advanced coatings and adhesives. The company is recognized for its innovative culture, operational excellence and commitment to safety and the environment. Air Products has annual revenues of \$10 billion, operations in over 40 countries, and 22,000 employees around the globe. For more information, visit www.airproducts.com.

About Wacker

Wacker (www.wacker.com) is a globally active chemical company headquartered in Munich. With a wide range of state-of-the-art specialty products, Wacker is a leader in numerous industrial sectors. Its products are required in many high-growth end-user sectors such as photovoltaics, electronics, pharmaceuticals and household/personal care. The Group's Wacker Polymers business division is currently the global leader in dispersible polymer powders for construction applications. In 2006, Wacker Group posted sales of some €3.34 billion, with approx. 80 percent being earned outside Germany. Currently, Wacker has about 14,700 employees at 22 production sites in Europe, the Americas and Asia and at some 100 sales offices worldwide. Wacker Chemie AG (ISIN: DE000WCH8881) is listed on the Frankfurt Stock Exchange.

***NOTE: This release may contain forward-looking statements. Actual results could vary materially, due to changes in current expectations.

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Investor Inquiries:

