

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) 20 July 2000

Air Products and Chemicals, Inc.

(Exact name of registrant as specified in charter)

Delaware

(State of other jurisdiction of incorporation)

1-4534

(Commission file number)

23-1274455

(IRS Identification number)

7201 Hamilton Boulevard, Allentown, Pennsylvania

(Address of principal executive offices)

18195-1501

(Zip Code)

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

Item 5. Other Events.

AIR PRODUCTS PRE-ANNOUNCES STRONG
JUNE QUARTER OPERATING RESULTS

LEHIGH VALLEY, Pa. (July 20, 2000) - Air Products and Chemicals, Inc. (NYSE:APD) announced today it will report operating results for its third fiscal quarter ended June 30, 2000 of \$.64 cents per share, an increase of 33% from last year's \$.48 cents.

"Our strategy of focusing on key markets where we have established leadership positions is working and delivering results to the bottom line. The momentum we experienced during the first half of our fiscal year across several key markets and geographies has resulted in strong growth that exceeded expectations again this quarter," commented H. A. Wagner, chairman and chief executive officer.

The operating results exclude previously disclosed BOC transaction

costs and charges related to hedging the BOC transaction currency exposure, and a restructuring charge of approximately \$30 million after tax to be detailed in financial results to be released on Tuesday, July 25, 2000.

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, thereunto duly authorized.

Air Products and Chemicals, Inc.

(Registrant)

Dated: 20 July 2000

By: /s/ Leo J. Daley

Leo J. Daley
Vice President - Finance
(Chief Financial Officer)