SEC Form 4

П

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

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
OMB Number: 3235-028

	0200 0201
Estimated average burd	en
hours per response:	0.5

l

1. Name and Address of Reporting Person* <u>Hilton Michael F</u> (Last) (First) (Middle) 7201 HAMILTON BOULEVARD			2. Issuer Name and Ticker or Trading Symbol <u>AIR PRODUCTS & CHEMICALS INC</u> / <u>DE/</u> [APD] 3. Date of Earliest Transaction (Month/Day/Year) 04/25/2008	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) below) Sr. V.P. and G.M.				
(Street) ALLENTOWN PA 18195 (City) (State) (Zip)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing Form filed by One Repo Form filed by More than Person	rting Person		

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)	Code (Transaction Disposed Of (D) (Instr. 3, 4 and Code (Instr. 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock	04/25/2008		М		1,000	Α	\$45.53	12,106.26	D	
Common Stock	04/25/2008		S		400	D	\$99.89	11,706.26	D	
Common Stock	04/25/2008		S		600	D	\$99.88	11,106.26	D	
Common Stock	04/25/2008(1)		J		55.56	A	\$ <mark>0</mark>	3,207.84	I	By RSP ⁽²⁾

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)		n of		6. Date Exerci Expiration Dat (Month/Day/Ye	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) (Instr. 4)	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				
Rights ⁽³⁾	\$0 ⁽⁴⁾	04/25/2008		J			1,000	08/08/1988 ⁽⁵⁾	10/02/2013	Common Stock	1,000	\$ <mark>0</mark>	7,200	D	
Stock Option (Right to Buy) ⁽⁶⁾	\$45.53	04/25/2008		М			1,000	08/08/1988 ⁽⁷⁾	10/02/2013	Common Stock	1,000	\$0	7,200	D	

Explanation of Responses:

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

2. Shares represented by units of interest in the Company Stock Fund held under the issuer's Retirement Savings Plan.

3. These Rights were cancelled upon the exercise of the Options described herein.

4. Not applicable to this security

5. Rights have exercise dates only during a 30 day period following a change in control of the Company (as defined in the LTIP).

6. 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.

7. These options become exercisable in one-third increments on the first three anniversaries of grant.

Remarks:

Linda M. Svoboda as Attorney 04/28/2008

** Signature of Reporting Person Date

in Fact

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.