
**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) 19 June 2012

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))
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Item 7.01. Regulation FD Disclosure.

The attached exhibit contains a presentation made by John E. McGlade, Chairman, President and Chief Executive Officer and Paul E. Huck, Senior Vice President and Chief Financial Officer, which is being furnished in accordance with Rule 101(e)(1) under Regulation FD and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Act of 1934, as amended, and will not be incorporated by reference into any registration statement filed under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Slides

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.
(Registrant)

Dated: 19 June 2012

By: _____ /s/ Paul E. Huck
Paul E. Huck
Senior Vice President and Chief Financial Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Slides

Strategy for Success

Growing in Latin America:
Indura & Air Products



Forward looking statement

This presentation contains "forward-looking statements" within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements about growth, projections, and business outlook. These forward-looking statements are based on management's reasonable expectations and assumptions as of the date this release. Actual performance and financial results may differ materially from projections and estimates expressed in the forward-looking statements because of many factors not anticipated by management, including, without limitation, deterioration in Latin American economic and business conditions; weakening demand for the Company's products; future financial and operating performance of major customers and industries served by the Company in Latin America; unanticipated contract terminations or customer cancellations or postponement of projects and sales; the success of commercial negotiations; asset impairments due to economic conditions or specific product or customer events; the impact of competitive products and pricing; interruption in ordinary sources of supply of raw materials; costs and outcomes of litigation or regulatory activities; market acceptance of the products and applications; achieving anticipated acquisition synergies; the timing, impact, and other uncertainties of future acquisitions or divestitures; significant fluctuations in interest rates and foreign currencies from that currently anticipated; the continued availability of capital funding sources for the Company's Latin American operations; the impact of environmental, healthcare, tax or other legislation and regulations; the impact of new or changed financial accounting guidance; and other risk factors described in the Company's Form 10K for its fiscal year ended September 30, 2011. The Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this document 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.

Strategic drivers

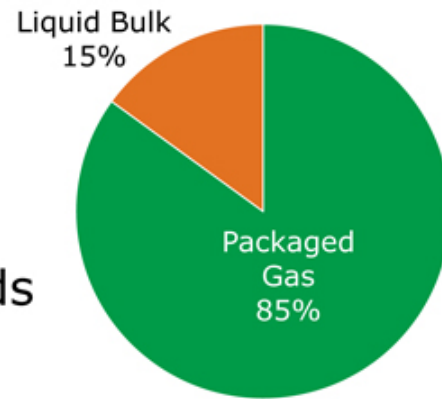
- Expands geographic presence by creating #2 position in the 2nd highest growth region
- Respected market leader with a well-known Brand
- Depth and breadth of employees

Transaction highlights

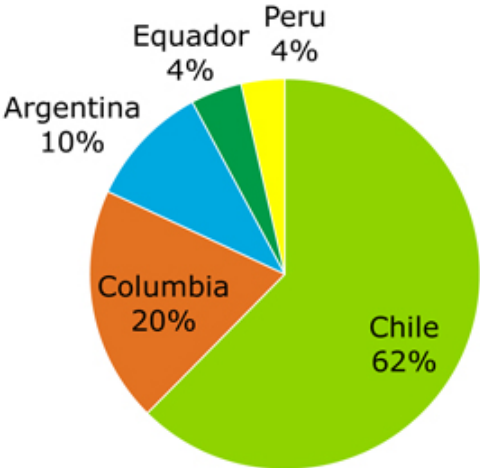
Purchase Consideration	CLP 451 billion (\$884 million) for 67% of Indura in two stages
Indura Sales	CLP 244 billion (\$478 million, March 2012 LTM)
Accretion	Accretive to FY13 EPS

Indura: The largest independent industrial gas company in Latin America:

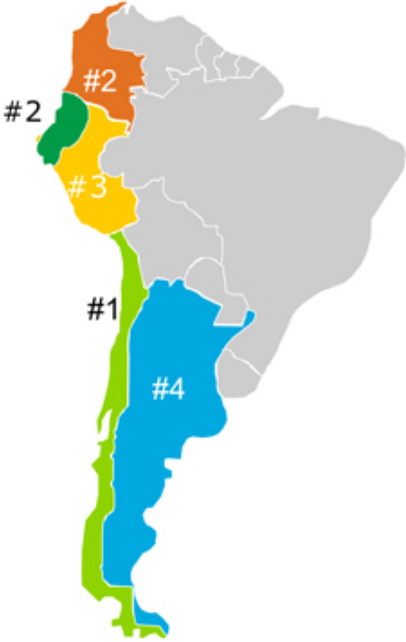
- 2,300 employees
- 50,000 customers
- 20 production plants
- Packaged Gases & Hardgoods
 - Strong brand name and recognition
 - 100 retail stores
 - 40 transfills
 - Welding and safety equipment



Indura in Latin America



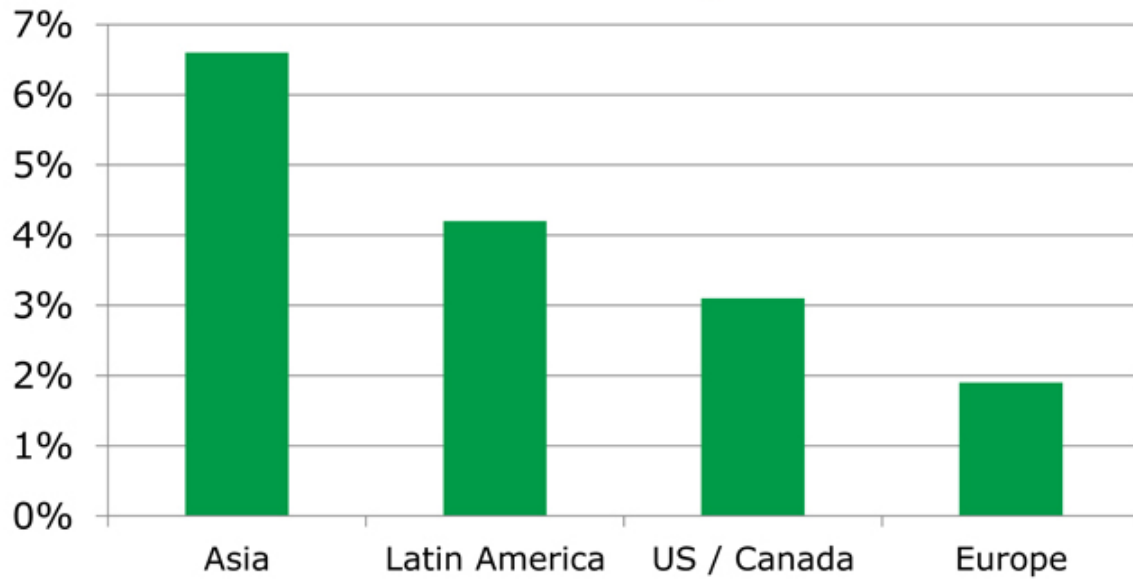
Revenue = \$478 MM



Market Position

Latin American market offers high growth potential

2013 – 2022 Manufacturing Growth Rates



Expect double-digit Latin America Industrial Gas Market Growth

This will create a \$1.5 billion presence for Air Products in Latin America



Latin America Majors Market Share



- Air Products**
Brazil
- Via Grupo Infra:**
Mexico
Belize
Honduras
Guatemala
El Salvador
Nicaragua
- Indura:**
Chile
Peru
Ecuador
Argentina
Colombia

1 Positions in Mexico and Chile

Notes: Market Share based on AP 2010 estimate, including 100% of JV



Acquisition economics

• Purchase Consideration (67%)	CLP 451 B (\$884MM)
- Equity	CLP 351 B
- Proportional debt	CLP 100 B

• Revenue Mar LTM (100%)	CLP 244 B (\$478MM)
• EBITDA Mar LTM (100%)	CLP 52 B (\$102MM)
• EBITDA Multiple	13x

- EPS Accretive in FY13 and beyond
- Briones family has a put option for their remaining interest

Value creation

Cost synergies

- Independent corporate costs
 - Purchasing
 - Shared services
 - Best practices
- (Indura ↔ Air Products)

Growth opportunities

- Broaden on-site presence
 - Application extension
 - New offerings
- (Indura ↔ Air Products)
- Extension of Indura brand



Wrap-up

- Compelling strategic drivers
 - Expands geographic presence by creating #2 position in the 2nd highest growth region
 - Respected market leader with a well-known Brand
 - Depth and breadth of Employees
- Significant value creation
- Excellent fit with 2015 goals

INDURA
Tecnología a su Servicio

AIR PRODUCTS

