SEC Form 4

FORM 4

Section 16. Form 4 or Form 5 obligations may continue. See

Instruction 1(b).

Check this box if no longer subject to

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
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STATEMENT	OF CHANGES IN	I 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

DAVIS WILLIAM L				PRODUCTS			X	Director	10% 0	Dwner		
								Officer (give title below)	Other below	(specify		
(Last) (First) (Middle) 7201 HAMILTON BOULEVARD (Street)			3. Date 06/30	e of Earliest Transac /2007	tion (Month/D	ay/Year)		Delow)	Delow)		
			4. If Ar	nendment, Date of (Original Filed ((Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)					
l`´´	PA	18195					X	Form filed by One	e Reporting Pers	on		
(City)	(State)	(Zip)						Form filed by More than One Reporting 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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 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)		

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(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)		of Deriva Securi Acquir (A) or Dispos of (D)	erivative (Month/Day/Year) ccurities equired) or sposed (D) str. 3, 4		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				
Phantom Stock ⁽¹⁾	(2)	06/30/2007	06/30/2007	A		99.49		08/08/1988 ⁽³⁾	08/08/1988 ⁽³⁾	Common Stock	99.49	\$81.24	4,920.96	D	

Explanation of Responses:

1. Phantom deferred stock units (Units) acquired under the Air Products Stock Account of the issuer's Deferred Compensation Program for Directors, of the Company's Long-Term Incentive Plan (the Plan). Under the Plan, all non-employee directors are credited with Units for the portion of their Board retainer required to be received in this form and they are permitted to defer receiving payment of all or a portion of the remainder of their Board and Committee retainers and meeting fees.

2. Not applicable to this security.

3. These units are generally payable in the form of shares of Common Stock equal in number to the units, after the reporting person's service on the issuer's Board of Directors ends, in a lump sum or up to ten installments as elected by the reporting person in advance.

<u>By: Linda M. Svoboda as</u>								
<u>Attorney in Fact</u>								

06/30/2007

Date

** Signature of Reporting Person

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.