FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

ngton, D.C. 20549	OMB APPROVAL

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person* (Check all applicable) AIR PRODUCTS & CHEMICALS INC HAGENLOCKER EDWARD E Director 10% Owner \underline{DE} [APD] Officer (give title Other (specify (Last) (First) (Middle) below) below) 3. Date of Earliest Transaction (Month/Day/Year) 01/25/2007 7201 HAMILTON BOULEVARD 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable (Street) Line) 18195 Form filed by One Reporting Person ALLENTOWN PA Form filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 6. Ownership Form: Direct (D) or Indirect 2. Transaction 2A. Deemed 5. Amount of 7. Nature of Indirect Beneficial Execution Date Transaction Securitie (Month/Day/Year) Beneficially if any Code (Instr. 5) Owned Following (Month/Day/Year) 8) (I) (Instr. 4) Ownership (Instr. 4) (A) or (D) Transaction(s) Price Code Amount (Instr. 3 and 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 3A. Deemed Execution Date 6. Date Exercisable and 9. Number of 1. Title of 3. Transaction 5. Number 7. Title and 8. Price of 11. Nature Conversion Derivative Transaction **Expiration Date** Amount of Derivative derivative Ownership of Indirect

Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Year)	if any (Month/Day/Year)	Code (Instr. 8)		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		(Month/Day/Year)		Securities Underlying Derivative Security (Instr. 3 and 4)		Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock	(1)	01/25/2007		A		1,363		08/08/1988 ⁽²⁾	08/08/1988 ⁽²⁾	Common Stock	1,363	\$73.41	20,964.55	D	

Explanation of Responses:

1. Not applicable to this security

2. 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.

> By: Linda M. Svoboda as 01/26/2007 Attorney in Fact

** Signature of Reporting Person Date

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.