
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) January 23, 2008

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 of certain unaudited financial information excluding discontinued operations 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.

(c) Exhibits

99.1 Unaudited Historical Financial Information — Continuing Operations.

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: January 23, 2008

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	Unaudited Historical Financial Information — Continuing Operations.

Unaudited Consolidated Summary Financial Information**Consolidated Financial Information
(Unaudited)**

(Millions of dollars, except per share data)	FY 2007					FY 2006					FY 2005
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Total
Sales	2,267.8	2,298.0	2,416.2	2,437.3	9,419.3	1,859.4	2,052.5	2,070.1	2,183.8	8,165.8	7,118.6
Selling and administrative	275.4	283.6	295.0	294.2	1,148.2	242.2	262.4	270.0	268.3	1,042.9	971.0
Operating Income	317.4	308.6	352.4	373.1	1,351.5	249.6	265.4	276.4	220.1	1,011.5	952.1
Income from Continuing Operations	221.0	216.8	275.5	291.1	1,004.4	178.7	187.6	194.0	154.6	714.9	677.9
Discontinued Operations	9.3	10.8	9.4	1.7	31.2	2.0	16.4	16.3	(20.0)	14.7	33.8
Cumulative Effect of Accounting Change									(6.2)	(6.2)	
Net Income	230.3	227.6	284.9	292.8	1,035.6	180.7	204.0	210.3	128.4	723.4	711.7

Basic Earnings per Common Share

Income from Continuing Operations	\$ 1.02	\$ 1.00	\$ 1.28	\$ 1.35	\$ 4.65	\$ 0.80	\$ 0.84	\$ 0.87	\$ 0.71	\$ 3.22	\$ 3.00
Discontinued Operations	\$ 0.04	\$ 0.05	\$ 0.04	\$ 0.01	\$ 0.14	\$ 0.01	\$ 0.08	\$ 0.07	\$ (0.09)	\$ 0.07	\$ 0.15
Cumulative Effect of Accounting Change									\$ (0.03)	\$ (0.03)	
Net Income	\$ 1.06	\$ 1.05	\$ 1.32	\$ 1.36	\$ 4.79	\$ 0.81	\$ 0.92	\$ 0.94	\$ 0.59	\$ 3.26	\$ 3.15

Diluted Earnings per Common Share

Income from Continuing Operations	\$ 0.99	\$ 0.97	\$ 1.24	\$ 1.30	\$ 4.50	\$ 0.79	\$ 0.82	\$ 0.85	\$ 0.69	\$ 3.14	\$ 2.93
Discontinued Operations	\$ 0.04	\$ 0.05	\$ 0.04	\$ 0.01	\$ 0.14	\$ 0.01	\$ 0.07	\$ 0.07	\$ (0.09)	\$ 0.07	\$ 0.15
Cumulative Effect of Accounting Change									\$ (0.03)	\$ (0.03)	
Net Income	\$ 1.03	\$ 1.02	\$ 1.28	\$ 1.31	\$ 4.64	\$ 0.80	\$ 0.89	\$ 0.92	\$ 0.57	\$ 3.18	\$ 3.08

Business Segments

Previously, the Company reported results for a Chemicals segment, which consisted of the Polymer Emulsions business and the Polyurethane Intermediates (PUI) business. Beginning with the first quarter of 2008, the Polymer Emulsions business has been accounted for as discontinued operations. The results of operations and asset information for this business have been removed from continuing operations for the period periods presented below. Also beginning with the first quarter of 2008, the PUI business is reported as part of the Tonnage Gases segment. Prior period information presented below has been restated to reflect this business reorganization.

Unaudited Historical Financial Information — Continuing Operations

(Millions of dollars)	FY 2007					FY 2006					FY 2005	FY 2004	FY 2003
SALES	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Total	Total	Total
Merchant Gases	740.0	784.5	817.1	854.8	3,196.4	622.1	669.2	699.5	722.0	2,712.8	2,468.0	2,230.3	2,133.0
Tonnage Gases	689.5	695.8	775.7	775.7	2,936.7	613.9	627.3	618.4	685.1	2,544.7	2,130.8	1,868.0	1,505.3
Electronics and Performance Materials	486.9	528.8	530.5	522.5	2,068.7	394.1	444.9	464.8	497.2	1,801.0	1,605.7	1,504.2	1,231.6
Equipment and Energy	195.6	131.8	134.3	124.2	585.9	93.8	174.8	138.3	129.6	536.5	369.4	345.6	258.3
Healthcare	155.8	157.1	158.6	160.1	631.6	135.5	136.3	149.1	149.9	570.8	544.7	438.2	329.4
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	2,267.8	2,298.0	2,416.2	2,437.3	9,419.3	1,859.4	2,052.5	2,070.1	2,183.8	8,165.8	7,118.6	6,386.3	5,457.6

Operating Income

Merchant Gases	139.2	141.2	147.4	159.5	587.3	105.3	115.1	121.3	128.3	470.0	414.0		
Tonnage Gases	95.4	92.2	120.6	155.0	463.2	79.9	91.8	89.0	111.0	371.7	309.0		
Electronics and Performance Materials	49.8	56.5	62.1	60.8	229.2	38.2	44.5	47.8	59.5	190.0	141.3		
Equipment and Energy	26.8	16.4	15.8	17.8	76.8	14.5	20.0	14.8	19.6	68.9	29.1		
Healthcare	9.4	7.0	8.5	8.8	33.7	18.0	(1.8)	8.7	(16.5)	8.4	81.7		
Other	(3.2)	(4.7)	(2.0)	(4.8)	(14.7)	(6.3)	(4.2)	(5.2)	(9.7)	(25.4)	(23.0)		
Global Cost Reduction Plan				(13.7)	(13.7)				(72.1)	(72.1)	0.0		
Pension Settlement				(10.3)	(10.3)					0.0	0.0		
Total	317.4	308.6	352.4	373.1	1,351.5	249.6	265.4	276.4	220.1	1,011.5	952.1		

Identifiable Assets

Merchant Gases	3,429.7	3,477.7	3,943.8	3,984.4		2,884.2	3,222.4	3,287.2	3,283.2	2,993.0			
Tonnage Gases	2,988.0	3,031.3	3,221.9	3,328.4		2,899.6	2,811.3	2,963.8	3,028.6	2,744.6			
Electronics and Performance Materials	2,271.6	2,340.7	2,381.7	2,435.3		2,126.0	2,192.0	2,215.8	2,245.7	2,056.6			
Equipment and Energy	345.7	316.9	299.0	362.6		296.1	299.8	286.7	304.4	272.0			
Healthcare	878.0	895.0	914.3	918.9		802.1	823.6	868.1	856.5	790.3			
Chemicals	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0			
Other	426.5	627.0	597.0	402.3		306.0	323.6	314.0	332.3	244.1			
Total	10,339.5	10,688.6	11,357.7	11,431.9		9,314.0	9,672.7	9,935.6	10,050.7	9,100.6			

Business Segments

**BEFORE POLYMERS RESTATEMENT FOR REFERENCE
Data at 30 September 2007**

(Millions of dollars)	FY 2007					FY 2006					FY 2005	FY 2004	FY 2003
SALES	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Total	Total	Total
Merchant Gases	740.0	784.5	817.1	854.8	3,196.4	622.1	669.2	699.5	722.0	2,712.8	2,468.0	2,230.3	2,133.0
Tonnage Gases	604.5	606.5	695.2	690.1	2,596.3	532.6	531.1	546.8	613.6	2,224.1	1,740.1	1,529.7	1,244.1
Electronics and Performance Materials	486.9	528.8	530.5	522.5	2,068.7	394.1	444.9	464.8	497.2	1,801.0	1,605.7	1,504.2	1,231.6
Equipment and Energy	195.6	131.8	134.3	124.2	585.9	93.8	174.8	138.3	129.6	536.5	369.4	345.6	258.3
Healthcare	155.8	157.1	158.6	160.1	631.6	135.5	136.3	149.1	149.9	570.8	544.7	438.2	329.4
Chemicals	226.7	242.5	238.2	251.5	958.9	215.0	248.4	222.0	222.2	907.6	945.1	884.1	757.6
Total	2,409.5	2,451.2	2,573.9	2,603.2	10,037.8	1,993.1	2,204.7	2,220.5	2,334.5	8,752.8	7,673.0	6,932.1	5,954.0

Operating Income

Merchant Gases	139.2	141.2	147.4	159.5	587.3	105.3	115.1	121.3	128.3	470.0	414.0		
Tonnage Gases	88.8	81.0	110.6	104.9	385.3	73.8	78.2	85.3	104.0	341.3	251.8		
Electronics and Performance Materials	49.8	56.5	62.1	60.8	229.2	38.2	44.5	47.8	59.5	190.0	141.3		
Equipment and Energy	26.8	16.4	15.8	17.8	76.8	14.5	20.0	14.8	19.6	68.9	29.1		
Healthcare	9.4	7.0	8.5	8.8	33.7	18.0	(1.8)	8.7	(16.5)	8.4	81.7		
Chemicals	18.9	23.3	21.0	65.8	129.0	8.9	25.3	15.0	14.8	64.0	86.1		
Other	(1.7)	(1.9)	(1.5)	(4.5)	(9.6)	(5.5)	(1.0)	(2.1)	(6.3)	(14.9)	(13.2)		
Global Cost Reduction Plan				(13.7)	(13.7)				(72.1)	(72.1)			
Pension Settlement				(10.3)	(10.3)								
Total	331.2	323.5	363.9	389.1	1,407.7	253.2	280.3	290.8	231.3	1,055.6	990.8		

Identifiable Assets

Merchant Gases	3,429.7	3,477.7	3,943.8	3,984.4		2,884.2	3,222.4	3,287.2	3,283.2		2,993.0		
Tonnage Gases	2,784.2	2,822.0	3,017.6	3,130.4		2,527.4	2,582.5	2,758.6	2,803.0		2,386.4		
Electronics and Performance Materials	2,271.6	2,340.7	2,381.7	2,435.3		2,126.0	2,192.0	2,215.8	2,245.7		2,056.6		
Equipment and Energy	345.7	316.9	299.0	362.6		296.1	299.8	286.7	304.4		272.0		
Healthcare	878.0	895.0	914.3	918.9		802.1	823.6	868.1	856.5		790.3		
Chemicals	546.3	556.7	541.7	545.4		698.9	563.6	561.5	579.8		688.8		
Other	393.0	588.5	568.8	368.2		286.9	308.5	277.1	291.0		227.1		
Total	10,648.5	10,997.5	11,666.9	11,745.2		9,621.6	9,992.4	10,255.0	10,363.6		9,414.2		

Business Segments

CHANGES DUE TO POLYMERS/PUI RESTATEMENT

(Millions of dollars)	FY 2007					FY 2006					FY 2005	FY 2004	FY 2003
SALES	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Total	Total	Total
Merchant Gases	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Tonnage Gases	85.0	89.3	80.5	85.6	340.4	81.3	96.2	71.6	71.5	320.6	390.7	338.3	261.2
Electronics and Performance Materials	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equipment and Energy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Healthcare	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Chemicals	(226.7)	(242.5)	(238.2)	(251.5)	(958.9)	(215.0)	(248.4)	(222.0)	(222.2)	(907.6)	(945.1)	(884.1)	(757.6)
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	(141.7)	(153.2)	(157.7)	(165.9)	(618.5)	(133.7)	(152.2)	(150.4)	(150.7)	(587.0)	(554.4)	(545.8)	(496.4)

Operating Income

Merchant Gases	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Tonnage Gases	6.6	11.2	10.0	50.1	77.9	6.1	13.6	3.7	7.0	30.4	57.2		
Electronics and Performance Materials	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Equipment and Energy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Healthcare	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Chemicals	(18.9)	(23.3)	(21.0)	(65.8)	(129.0)	(8.9)	(25.3)	(15.0)	(14.8)	(64.0)	(86.1)		
Other	1.5	(2.8)	(0.5)	(0.3)	(5.1)	(0.8)	(3.2)	(3.1)	(3.4)	(10.5)	(9.8)		
Global Cost Reduction Plan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Pension Settlement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Total	(13.8)	(14.9)	(11.5)	(16.0)	(56.2)	(3.6)	(14.9)	(14.4)	(11.2)	(44.1)	(38.7)		

Identifiable Assets

Merchant Gases	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0		
Tonnage Gases	203.8	209.3	204.3	198.0		372.2	228.8	205.2	225.6		358.2		
Electronics and Performance Materials	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0		
Equipment and Energy	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0		
Healthcare	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0		
Chemicals	(546.3)	(556.7)	(541.7)	(545.4)		(698.9)	(563.6)	(561.5)	(579.8)		(688.8)		
Other	33.5	38.5	28.2	34.1		19.1	15.1	36.9	41.3		17.0		
Total	(309.0)	(308.9)	(309.2)	(313.3)		(307.6)	(319.7)	(319.4)	(312.9)		(313.6)		