FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | | | | | | |
|--------------|-----------|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | |

0.5

| July 2.0. 20040 | OMB APPRO |)VAL |
|-----------------|-----------|------|
| | | |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OMB Number: Estimated average burden hours per response

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

| 1. Name and Address of Reporting Person* | | | | | | | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|---|--|--|---|-------------------------------------|---|--|--|--|------------------------------------|----------------|-----------------------|--|--|--|--|---------------------|--|--|
| <u>DAVIS WILLIAM L</u> | | | | - 1 | [APD] | | | | | | | | | Oirector | | 10% Owner | | ner |
| (Last) (First) (Middle) | | | | [| | | | | | | | | Officer (below) | give title | | Other (sp below) | ecify | |
| 7201 HAMILTON BOULEVARD | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/30/2006 | | | | | | | | | | | | | |
| (Street) | ΓOWN F | PA | 18195 | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | - 1 | Andividual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | |
| (City) | (: | State) | (Zip) | | | | | | | | | | | Form filed by More than One Reporting Person | | | | |
| | | | Table I - Non-I | Deriva | tive \$ | Securiti | es A | cquii | red, D | ispos | sed of, | or Ben | eficially | Owned | | | | |
| 1. Title of Security (Instr. 3) 2. Trans Date (Month/l | | | | ate | | Execution if any | 2A. Deemed Execution Dat if any (Month/Day/Ye | | 3. Transacti Code (Ins 3) | | | | | Beneficial Following | . | Form: | Direct Ir Indirect B tr. 4) C | 7. Nature of Indirect Beneficial Ownership |
| | | | | | | | | Code V | | / A | mount | (A) or (D) Price | | Reported Transactio (Instr. 3 ar | | | " | nstr. 4) |
| | 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) | Transaction Code (Instr.) 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | | | | | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code | v | (A) | | Date Exerci | isable | Expira Date | ation | Title | Amount of Number of Shares | | (Instr. 4) | | | |
| Phantom Stock ⁽¹⁾ | (2) | 06/30/2006 | | A | | 117.0987 | | 08/08/ | /1988 ⁽³⁾ | 08/08/ | 3/1988 ⁽³⁾ | Common Stock | 117.098 | 7 \$62.18 | 3,148.2 | 2925 | 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.

By: Linda M. Svoboda as **Attorney in Fact**

** Signature of Reporting Person Date

06/30/2006

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.