

OMB APPROVAL	
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**STATEMENT OF CHANGES IN 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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Mantle Ridge LP</u>  (Last) (First) (Middle) 712 FIFTH AVENUE, SUITE 17F  (Street) NEW YORK NY 10019  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Air Products &amp; Chemicals, Inc. [ APD ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Director by deputization</u>
	3. Date of Earliest Transaction (Month/Day/Year) 02/12/2026	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$1.00 per share	02/12/2026		J <sup>(5)</sup>		3,943,847 <sup>(5)</sup>	D	\$0	163,674	I	See footnotes <sup>(1)(2)(3)(4)(7)</sup>
Common Stock, par value \$1.00 per share	02/12/2026		S		70,175	D	\$284.21	93,499	I	See footnotes <sup>(1)(2)(3)(4)(7)</sup>
Common Stock, par value \$1.00 per share	02/12/2026		G <sup>(8)</sup>		1,759	D	\$0 <sup>(8)</sup>	91,740 <sup>(6)</sup>	I	See footnotes <sup>(1)(2)(3)(4)(7)</sup>

**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)	4. 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)		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		Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
Mantle Ridge LP  
 (Last) (First) (Middle)  
 712 FIFTH AVENUE, SUITE 17F  
 (Street)  
 NEW YORK NY 10019  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Eagle Advisor LLC  
 (Last) (First) (Middle)  
 712 FIFTH AVENUE, SUITE 17F  
 (Street)  
 NEW YORK NY 10019

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">Hilal Paul C</a>		
(Last)	(First)	(Middle)
712 FIFTH AVENUE, SUITE 17F		
(Street)		
NEW YORK	NY	10019
(City)	(State)	(Zip)

**Explanation of Responses:**

- In addition to Mantle Ridge LP, a Delaware limited partnership ("Mantle Ridge"), this Form 4 is being filed jointly by Eagle Advisor LLC, a Delaware limited liability company ("Eagle Advisor"), and Paul C. Hilal, a citizen of the United States of America (collectively, the "Reporting Persons"), each of whom has the same business address as Mantle Ridge and may be deemed to have a pecuniary interest in securities reported on this Form 4 (the "Subject Securities").
- Eagle Advisor, a wholly owned subsidiary of Mantle Ridge, advises Eagle Fund A1 Ltd, Eagle Fund A2 Ltd, Eagle Fund B1 Ltd and Eagle Fund B1 Ltd, each a Cayman Islands exempted company (all such funds and certain related limited partnerships, the "Eagle Funds").
- Eagle Advisor, as the investment adviser to the Eagle Funds, may be deemed to be the beneficial owner of the Subject Securities for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). By virtue of Paul C. Hilal's position as ultimately controlling Eagle Advisor and Mantle Ridge, Paul C. Hilal may be deemed to be the beneficial owner of the Subject Securities for purposes of Rule 16a-1(a). Each of the Reporting Persons disclaims any beneficial ownership of any of the Subject Securities, except to the extent of any pecuniary interest therein.
- Paul C. Hilal is a member of the board of directors of the Issuer, and as a result, each of the other Reporting Persons may be directors by deputization for purposes of Section 16 of the Exchange Act.
- The Reporting Persons caused the Eagle Funds to distribute these Subject Securities to direct and indirect owners of the Eagle Funds on a pro rata basis. No consideration was paid in connection with these distributions. These transactions principally relate to the distribution of shares and cash to and among the limited partners of the Eagle Funds and members of the Eagle Funds' general partner.
- The Reporting Persons have no plans to sell any shares of the Issuer currently or in the foreseeable future. Paul C. Hilal intends to maintain these holdings and continue serving as a director of the board of directors of the Issuer.
- By virtue of Paul C. Hilal's position as ultimately controlling various entities that hold the Subject Securities, Paul C. Hilal may be deemed to be the beneficial owner of these shares for purposes of Rule 16a-1(a) under the Exchange Act. Paul C. Hilal disclaims beneficial ownership of any of these Subject Securities, except to the extent of any pecuniary interest therein.
- Reflects shares contributed by Paul C. Hilal to certain charitable organizations.

[MANTLE RIDGE LP, By: Mantle Ridge GP LLC, its general partner, By: PCH MR Advisor Holdings LLC, its managing member, By: /s/ Paul C. Hilal, Sole Member](#) 02/13/2026

[EAGLE ADVISOR LLC, By: Mantle Ridge LP, its sole member, By: Mantle Ridge GP LLC, its general partner, By: PCH MR Advisor Holdings LLC, its managing member, By: /s/ Paul C. Hilal, Sole Member](#) 02/13/2026

[/s/ Paul C. Hilal](#) 02/13/2026

\*\* 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.**