

AIR PRODUCTS & CHEMICALS INC /DE/

Form 4

October 03, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HUCK PAUL E

2. Issuer Name **and** Ticker or Trading
Symbol
**AIR PRODUCTS & CHEMICALS
INC /DE/ [APD]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
7201 HAMILTON BOULEVARD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/01/2007

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
V.P. CFO

ALLENTOWN, PA 18195

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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	10/02/2007		A		3,288	A \$ 0 36,177	D
Common Stock	10/02/2007 ⁽¹⁾		J		44.49	A \$ 0 6,224.67	I By RSP ⁽²⁾
Common Stock	10/02/2007 ⁽¹⁾		J		45.19 ⁽³⁾	A \$ 0 10,639.77	I By Spouse ⁽⁴⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
2008 Rights ⁽⁵⁾	⁽⁵⁾	10/01/2007		A	34,792	08/08/1988 ⁽⁶⁾ 10/02/2017	Common Stock	34,792
2008 Stock Options ⁽⁷⁾	\$ 98.85	10/01/2007		A	34,792	08/08/1988 ⁽⁸⁾ 10/02/2017	Common Stock	34,792

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUCK PAUL E 7201 HAMILTON BOULEVARD ALLENTOWN, PA 18195			V.P. CFO	

Signatures

By: Linda M. Svoboda as Attorney
in Fact 10/03/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Transactions not required to be reported since last filing.

(2) Shares represented by units of interest in the Company Stock Fund held under the issuer's Retirement Savings Plan.

(3) Shares acquired with cash dividends under the issuer's Dividend Reinvestment and Direct Stock Purchase and Sale Plan.

(4) Shares owned by spouse as to which the reporting person disclaims beneficial ownership,

(5) The Options include contractual rights (Rights) similar to employee restricted appreciation rights with exercise dates only during a 30 day period following a change in control of the Company (as defined in the LTIP). Exercise of Rights cancels the related Options on a one-for-one basis and entitles the reporting person to receive a cash payment equal to the fair market value of a share of Common Stock on the date of exercise (as defined in the LTIP) minus the option exercise price.

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- (6) Rights have exercise dates only during a 30 day period following a change in control of the Company (as defined in the LTIP).
- (7) Employee Stock Options (Options) granted under the issuer's Long-Term Incentive Plan (LTIP). Exercise of these Options cancels the related Rights described herein on a one-for-one basis.
- (8) One-third become exercisable on 10/1/2008; one-third become exercisable on 10/1/2009; and one-third become exercisable on 10/1/2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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