

AIR PRODUCTS &amp; CHEMICALS INC /DE/

Form 4

January 02, 2008

**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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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DONAHUE MICHAEL J

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)  
12/31/2007

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

ALLENTOWN, PA 18195

(City) (State) (Zip)

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V Amount (D) Price                                                         |                                                                                                                    |                                                                      |                                                                   |

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number<br>of Derivative<br>Securities | 6. Date Exercisable and Expiration<br>Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------|

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| (Instr. 3)                      | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A)                       | (D)                       | Date Exercisable | Expiration Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
|---------------------------------|------------------------------------|------------------|------------|---------------------------------------------------------------------|------|---|---------------------------|---------------------------|------------------|-----------------|-----------------|----------------------------------------|
| Phantom<br>Stock <sup>(1)</sup> | <u>(2)</u>                         | 12/31/2007       | A          | 53.67                                                               |      |   | 08/08/1988 <sup>(3)</sup> | 08/08/1988 <sup>(3)</sup> |                  |                 | Common<br>Stock | 53.6                                   |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |         |       |
|---------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                     | Director      | 10% Owner | Officer | Other |
| DONAHUE MICHAEL J<br>7201 HAMILTON BOULEVARD<br>ALLENTOWN, PA 18195 | X             |           |         |       |

## Signatures

By: Linda M. Svoboda as Attorney  
in Fact 01/02/2008

                    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) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.