

AIR PRODUCTS & CHEMICALS INC /DE/

Form 4

October 04, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCGLADE JOHN E

(Last) (First) (Middle)

7201 HAMILTON BOULEVARD

(Street)

ALLENTOWN, PA 18195

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/02/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Group V.P., Chemicals

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 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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	10/03/2006		A		8,400	A	\$ 0 41,358.995	D
Common Stock	10/03/2006		J		18.517 (1) (2)	A	\$ 0 41,377.512	D
Common Stock	10/03/2006		J		77.605 (2)	A	\$ 0 7,372.495	I By RSP (3)
Common Stock	10/03/2006		J		0.601 (1) (2)	A	\$ 0 117.961	I By Spouse

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

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- (5) One-third become exercisable on 10/2/07; one-third become exercisable on 10/2/08; and one-third become exercisable on 10/2/09.

The Options include contractual rights (Rights) similar to employee restricted appreciation rights with exercise dates only during a 30 day

- (6) 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.

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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