

MCGLADE JOHN E

Form 4

February 09, 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 *
MCGLADE JOHN 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)
02/09/2007

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
president & COO

ALLENTOWN, PA 18195

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

6. Individual 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)

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)
Common Stock	02/09/2007		M	5,000 A \$ 41.31	48,232.51	D	
Common Stock	02/09/2007		S	5,000 D \$ 75.06	43,232.51	D	
Common Stock	02/09/2007 ⁽¹⁾		J	17.38 ⁽²⁾ A \$ 0	43,249.89	D	
Common Stock	02/09/2007 ⁽¹⁾		J	41.33 A \$ 0	7,413.83	I	By RSP ⁽³⁾
Common Stock	02/09/2007 ⁽¹⁾		J	0.57 ⁽²⁾ A \$ 0	118.53	I	By Spouse ⁽⁴⁾

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

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(9-02)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
1998 Rights ⁽⁵⁾	<u>(5)</u>	02/09/2007		J		5,000		08/08/1988 ⁽⁶⁾	10/02/2007	Common Stock	5,000
1998 Stock Options ⁽⁷⁾	\$ 41.31	02/09/2007		M		5,000		08/08/1988 ⁽⁸⁾	10/02/2007	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MCGLADE JOHN E 7201 HAMILTON BOULEVARD ALLENTOWN, PA 18195	president & COO

Signatures

By: Linda M. Svoboda as Attorney
in Fact 02/09/2007

**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 acquired with cash dividends under the issuer's Dividend Reinvestment and Direct Stock Purchase and Sale Plan.

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- (3) Shares represented by units of interest in the Company Stock Fund held under the issuer's Retirement Savings Plan.
- (4) Shares owned by spouse as to which the reporting person disclaims beneficial ownership,
- (5) These Rights were cancelled upon the exercise of the Options described herein.
- (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 became exercisable 10/1/98; one-third became exercisable 10/1/99; and one-third became exercisable 10/1/00.

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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