

AIR PRODUCTS & CHEMICALS INC /DE/

Form 3

October 03, 2006

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 *

Â Hilton Michael F

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

09/29/2006

3. Issuer Name **and** Ticker or Trading Symbol

AIR PRODUCTS & CHEMICALS INC /DE/ [APD]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

V.P. and G.M.

6. Individual or Joint/Group
Filing(Check Applicable Line)☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting Person7201 HAMILTON
BOULEVARD

(Street)

ALLENTOWN,Â PAÂ 18195

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1.Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

7,969.644

D

Â

Common Stock

3,053.35

I

By RSP ⁽¹⁾Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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 control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative
Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)4. Conversion
or Exercise
Price of5. Ownership
Form of
Derivative6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
2003 Rights ⁽²⁾	08/08/1988 ⁽²⁾	10/02/2012	Common Stock	13,000	\$ ⁽²⁾	D	Â
2003 Stock Options ⁽³⁾	08/08/1988 ⁽⁴⁾	10/02/2012	Common Stock	13,000	\$ 43.09	D	Â
2004 Stock Options ⁽³⁾	08/08/1988 ⁽⁵⁾	10/02/2013	Common Stock	13,200	\$ 45.53	D	Â
2005 Stock Options ⁽³⁾	08/08/1988 ⁽⁶⁾	10/02/2014	Common Stock	13,200	\$ 54.17	D	Â
2006 Stock Options ⁽³⁾	08/08/1988 ⁽⁷⁾	10/04/2015	Common Stock	9,500	\$ 55.33	D	Â
Rights 2004 ⁽²⁾	08/08/1988 ⁽²⁾	10/02/2013	Common Stock	13,200	\$ ⁽²⁾	D	Â
Rights 2005 ⁽²⁾	08/08/1988 ⁽²⁾	10/02/2014	Common Stock	13,200	\$ ⁽²⁾	D	Â
Rights 2006 ⁽²⁾	08/08/1988 ⁽²⁾	10/04/2015	Common Stock	9,500	\$ ⁽²⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hilton Michael F 7201 HAMILTON BOULEVARD ALLENTOWN, PA 18195	Â	Â	Â V.P. and G.M.	Â

Signatures

By: Linda M. Svoboda as Attorney
in Fact 09/29/2006

⁽²⁾Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Shares represented by units of interest in the Company Stock Fund held under the issuer's Retirement Savings Plan.

(2) 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.

(3) 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.

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- (4) One-third became exercisable 10/1/03; one-third became exercisable 10/1/04; and one-third became exercisable 10/1/05.
- (5) One-third became exercisable 10/1/04; one-third became exercisable 10/1/05; and one-third become exercisable 10/1/06.
- (6) One-third became exercisable 10/1/05; one-third become exercisable 10/1/06; and one-third become exercisable 10/1/07.
- (7) One-third become exercisable 10/3/06; one-third become exercisable 10/3/07; and one-third become exercisable 10/3/08.

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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