

AIR PRODUCTS & CHEMICALS INC /DE/  
Form FWP  
October 31, 2011

**Filed Pursuant to Rule 433  
Registration No. 333-155725**

**AIR PRODUCTS AND CHEMICALS, INC.  
FINAL TERM SHEET  
OCTOBER 31, 2011  
3.000% Notes Due 2021**

Issuer:	Air Products and Chemicals, Inc.
Principal Amount:	\$400,000,000
Ratings*:	A2/A (Moody s/S&P)
Trade Date:	October 31, 2011
Settlement Date (T+3):	November 3, 2011
Final Maturity Date:	November 3, 2021
Interest Payment Dates:	Semi-annually on each May 3 <sup>rd</sup> and November 3 <sup>rd</sup> commencing on May 3, 2012
First Interest Payment Date:	May 3, 2012
Redemption Provisions:	Redeemable at any time at an amount equal to the principal amount plus a make whole premium, using a discount rate of Treasury plus 15 bps
Coupon:	3.000%
Re-offer Spread to Benchmark Treasury:	+82 bps
Benchmark Treasury, Yield and Price:	2.125% due August 2021, 2.187%, 99-14+
Yield to Maturity:	3.007%
Price to Public:	99.940%
CUSIP/ISIN:	009158AR7 / US009158AR75
Joint Book-Running Managers:	BNP Paribas Securities Corp., RBS Securities Inc.
Co-Managers:	Banca IMI S.p.A., Mizuho Securities USA Inc., Santander Investment Securities Inc., UBS Securities LLC, Wells Fargo Securities, LLC

Certain of the underwriters are not U.S. registered broker-dealers and, therefore, to the extent that they intend to effect any sales of the notes in the United States, they will do so through one or more U.S. registered broker-dealers as permitted by Financial Industry Regulatory Authority regulations. Certain non-U.S. underwriters may, however, share

underwriting income with affiliates.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling:

BNP Paribas Securities Corp. 1-800-854-5674 (toll free)

RBS Securities Inc. 1-866-884-2071 (toll free)

\*Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.