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AIR PRODUCTS & CHEMICALS INC /DE/
Form S-8
September 13, 2002

As filed with the Securities and Exchange Commission on 13 September 2002

Registration No.

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

AIR PRODUCTS AND CHEMICALS, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation or Organization)

23-1274455
(I.R.S. Employer Identification No.)

7201 Hamilton Boulevard, Allentown, Pennsylvania 18195-1501
(Address of Principal Executive Offices) (Zip Code)

Air Products and Chemicals, Inc. Retirement Savings and Stock Ownership Plan
(Full Title of the Plan)

W. Douglas Brown, Vice President, General Counsel and Secretary
Air Products and Chemicals, Inc.,
7201 Hamilton Boulevard, Allentown, PA 18195-1501
(Name and Address of Agent for Service)

610-481-4911
(Telephone Number, Including Area Code, of Agent for Service)

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered ----- | Amount to be registered ----- | Proposed maximum offering price per share ----- | Proposed maximum aggregate offering price ----- |
|--|-------------------------------------|--|--|
| Common Stock, par value \$1 | 7,200,000 | \$45.185 | \$325,332,000 |

In addition, pursuant to Rule 416(c) under the Securities Act of 1933, this registration statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plan described herein.

- (1) The registration fee with respect to these shares has been computed in accordance with paragraphs (c) and (h) of Rule 457, based upon the average

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of the reported high and low sale prices of shares of Common Stock on 9 September 2002 (i.e., \$45.185 per share).

Air Products and Chemicals, Inc. (the "Company"), by the filing of this Registration Statement, hereby registers additional shares of common stock of the Company for offer and sale pursuant to the Retirement Savings and Stock Ownership Plan (the "Plan"), together with additional interests to be offered and sold pursuant to the Plan. These are securities of the same class as the securities registered for offer and sale pursuant to the Plan under the Registration Statements on Form S-8 referenced below, the contents of which are incorporated herein by reference:

| NUMBER ----- | DATE FILED ----- |
|-----------------|---------------------|
| 333-90773 | November 12, 1999 |
| 333-36231 | September 24, 1997 |
| 033-57017 | December 22, 1994 |
| 033-49981 | August 13, 1993 |
| 033-31195 | October 12, 1989 |

ITEM 8. EXHIBITS.

- 23. Consents of Arthur Andersen LLP (omitted pursuant to Rule 437a as described in the Exhibit Index for the Registration Statement)
- 24. Power of Attorney

SIGNATURES

The Registrant. Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Allentown, Commonwealth of Pennsylvania, on this 13th day of September 2002.

AIR PRODUCTS AND CHEMICALS, INC.
(Registrant)

By: /s/ W. Douglas Brown

W. Douglas Brown*
Vice President, General Counsel
and Secretary

* W. Douglas Brown, Vice President, General Counsel and Secretary, by signing his name hereto, signs this Registration Statement on behalf of the registrant and, for each of the persons indicated by asterisk on pages 3, 4, and 5 hereof, pursuant to a power of attorney duly executed by such persons which is filed with the Securities and Exchange Commission herewith.

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Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

| Signature ----- | Title ----- | Date ----- |
|---|---|---------------|
| /s/ John P. Jones III ----- John P. Jones III | Director, Chairman of the Board, President, and Chief Executive Officer (Principal Executive Officer) | 13 September |
| /s/ John R. Owings ----- John R. Owings | Vice President and Chief Finance Officer (Principal Financial Officer) | 13 September |
| /s/ Paul E. Huck ----- Paul E. Huck | Vice President and Corporate Controller (Principal Accounting Officer) | 13 September |
| * ----- Mario L. Baeza | Director | 13 September |
| * ----- L. Paul Bremer III | Director | 13 September |
| * ----- Michael J. Donahue | Director | 13 September |
| * ----- Ursula F. Fairbairn | Director | 13 September |
| * ----- Edward E. Hagenlocker | Director | 13 September |
| * ----- James F. Hardymon | Director | 13 September |

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| Signature ----- | Title ----- | Date ---- |
|--------------------------|----------------|--------------|
| * Terry R. Lautenbach | Director | 13 September |
| Terrence Murray | Director | 13 September |
| * Charles H. Noski | Director | 13 September |
| * Paula G. Rosput | Director | 13 September |
| * Lawrason D. Thomas | Director | 13 September |

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The Plan. Pursuant to the requirements of the Securities Act of 1933, the Air Products and Chemicals, Inc. Retirement Savings and Stock Ownership Plan has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Allentown, Commonwealth of Pennsylvania, on 13 September 2002.

AIR PRODUCTS AND CHEMICALS, INC.
RETIREMENT SAVINGS AND STOCK
OWNERSHIP PLAN
(The Plan)

By /s/ L. V. Broese van Groenou

L. V. Broese van Groenou
Employee Benefit Plans Committee Member

By /s/ W. D Brown

W. D. Brown
Employee Benefit Plans Committee
Chairman and Member

By /s/ J. P. Jones III

J. P. Jones III
Employee Benefit Plans Committee Member

By /s/ J. R. Owings

J. R. Owings
Employee Benefit Plans Committee Member

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WASHINGTON, D.C. 20549

EXHIBITS

TO

FORM S-8

REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

AIR PRODUCTS AND CHEMICALS, INC.

RETIREMENT SAVINGS AND STOCK OWNERSHIP PLAN

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EXHIBIT INDEX

23. Consent of Arthur Andersen LLP

The Company's financial statements as of September 30, 2001 and 2000 and for the three years ended September 30, 2001 incorporated herein by reference to the Company's Annual Report on Form 10-K for the year ended September 30, 2001 and the Plan's financial statements as of September 30, 2001 and 2000 incorporated herein by reference to the Company's Form 10K/A, were audited by Arthur Andersen LLP ("Andersen"). Subsequently, Andersen was dismissed as the Company's and as the Plan's independent auditors.

Section 11(a) of the Securities Act of 1933 (the "Act") provides that in case any part of a registration statement, at the time it became effective, contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein not misleading, any person acquiring a security pursuant to the registration statement (unless at the time of such acquisition he knew of the untruth or omission) may sue, among others, any accountant who has consented to be named in the registration statement as having prepared or certified such part of the registration statement. After reasonable efforts, the Company has been unable to obtain the consent of Andersen to the incorporation by reference in this registration statement of Andersen's reports on its audit of the Company's and of the Plan's financial statements referred to above. Under these circumstances, Rule 437a under the Securities Act permits the Company and the Plan to file this Registration Statement without such consents. Without such consents, a person acquiring shares of the Company pursuant to this Registration Statement will be unable to assert a claim against Andersen under Section 11(a) of the Act in the event of an untrue statement of material fact or a material omission in the financial statements audited by Andersen or in its reports with respect thereto.

24. Power of Attorney

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No opinion of counsel is being filed because the Common Stock, if any, to be distributed in connection with the Plan will consist exclusively of previously issued shares including shares that are presently held by the Company in treasury or under the Air Products and Chemicals, Inc. Flexible Employee Benefits Trust (which was created to provide for the satisfaction of certain obligations of the Company and its affiliates under various employee plans, including the Plan) and will not constitute original issuance shares; further, no opinion is being furnished with respect to ERISA compliance because the Company has undertaken in Registration Statement No. 33-49981, filed with the Securities and Exchange Commission on Form S-8 on August 13, 1993, that it has submitted and will submit the Plan and any amendment thereto to the Internal Revenue Service (the "IRS") in a timely manner and has made and will make all changes required by the IRS in order to qualify the Plan, said Registration Statement No. 33-49981 having been incorporated by reference herein.