



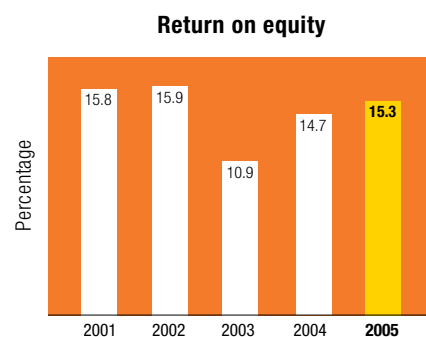
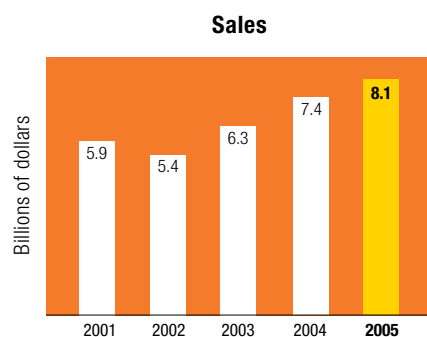
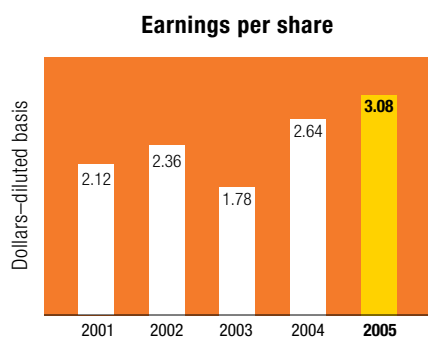
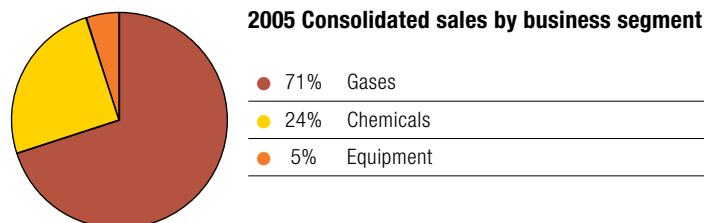
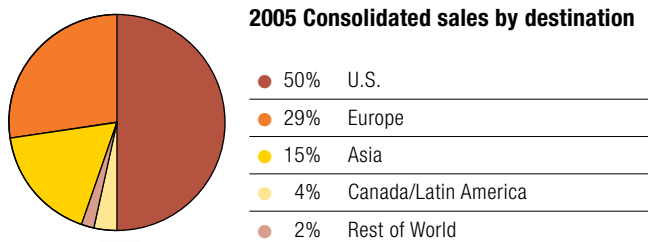
we're with you

everywhere

# our results

\$ millions	2005	2004	Change
<b>FOR THE YEAR</b>			
Sales	<b>\$8,144</b>	\$7,411	10%
Operating income	<b>1,003</b>	880	14%
Net income	<b>712</b>	604	18%
Capital expenditures	<b>1,043</b>	816	28%
Operating return on net assets*	<b>10.3%</b>	9.5%	
Return on average shareholders' equity	<b>15.3%</b>	14.7%	
<b>PER SHARE DOLLARS</b>			
Basic earnings	<b>\$3.15</b>	\$2.70	17%
Diluted earnings	<b>3.08</b>	2.64	17%
Dividends	<b>1.25</b>	1.04	20%
Book value	<b>20.62</b>	19.68	5%
<b>AT YEAR END</b>			
Shareholders' equity	<b>\$4,576</b>	\$4,444	
Shares outstanding	<b>222</b>	226	
Shareholders	<b>10,300</b>	10,700	
Employees	<b>20,200</b>	19,900	

\*Operating income divided by five-quarter average of total assets less investments in equity affiliates.





We're leaders in our markets **today** because of the innovation and value we bring to our relationships with customers around the world.

And we'll be leaders in the markets of **tomorrow** because we're staying ahead of the curve, constantly evolving with the trends to develop the next generation of essential materials, equipment and services that set us apart.

**We're with you everywhere . . .**

## contents

Markets	2
Letter to shareholders	3
We're with you everywhere	6
Leadership	12
Financials	13
Shareholder information	73

On the cover:  
As the leading global supplier of helium and \*KeepCOLD® services, we keep more than half the world's magnetic resonance imaging (MRI) magnets scanning.

- In the computer you use during the day and the television you watch at night . . .
- In the shoes you run in and the floor you walk on . . .
- In the lightweight, portable cylinders that help you to breathe easy and the MRI machine that scans for broken bones . . .
- In the juicy chicken dinner you'll eat tonight with your family and the ice cream you'll have for dessert . . .
- In the office chair you're sitting on now and the recliner you'll relax in later . . .
- In the fuel that powers your car today and the hydrogen energy vehicle you'll drive tomorrow . . .

**tell me more . . .**

## BASE BUSINESSES

### GASES AND EQUIPMENT

#### ■ Where We Focus

metals manufacturing, processing and fabrication; food and beverage; refining and chemicals; aerospace; pharmaceuticals; power generation; pulp and paper; cement; agriculture; aquaculture; construction; packaging; rubber and plastics; transportation/automotive; wastewater treatment; research and analytical

#### ■ What We Offer

merchant and specialty gases, gas mixtures, cryogenic and noncryogenic on-site gas supply systems, cutting and welding supplies, gas applications, productivity services, enabling equipment, liquefied natural gas (LNG) heat exchangers, oil/gas production and recovery equipment

### CHEMICALS

#### ■ Where We Focus

home and home furnishings, automotive applications, agricultural chemicals, adhesives, solvents, coatings, water treatment chemicals, other industrial applications

#### ■ What We Offer

polyurethane intermediates, copolymer emulsions, higher amines, methylamines and derivatives, chemical applications, other services

## GROWTH PLATFORMS

### ELECTRONICS

#### ■ Where We Focus

semiconductors, flat-panel displays, wafer manufacturing, fiber optics/optoelectronics, device packaging/testing, printed circuit board fabrication/testing, other microelectronics applications

#### ■ What We Offer

specialty gases, chemicals and materials; process chemicals; bulk gases; gas and chemical delivery equipment; on-site management services

### PERFORMANCE MATERIALS

#### ■ Where We Focus

automotive, construction, nanotechnology, coatings, adhesives, electronics applications, energy, cleaning applications, textiles, graphic arts

#### ■ What We Offer

surfactants, polyurethane chemicals, epoxy curing agents, nanomaterials, specialty amines

### REFINERY HYDROGEN

#### ■ Where We Focus

petroleum refining

#### ■ What We Offer

on-site and merchant industrial gases, process technology, equipment, services

### HEALTHCARE

#### ■ Where We Focus

homecare, healthcare institutions

#### ■ What We Offer

oxygen-based and other respiratory therapies, home medical equipment, infusion services, medical gases, services for MRI



John Jones  
Chairman, President  
and Chief Executive Officer

# dear shareholders:

*“Drive profitable top line growth and return on capital...with passion.”* That’s the fiscal 2005 goal we set for ourselves at the end of our very successful 2004.

And there’s no doubt we delivered on that commitment.

As we continued to advance the strategies we set in motion five years ago, our performance gains again hit the bottom line. Despite the impact of several unprecedented natural disasters, including three U.S. hurricanes, soaring energy and raw material costs, and pricing pressure in some of our key markets, Air Products people rose to the challenge. You don’t have to look much further than our teams in the Gulf Coast area to see their courage and resourcefulness in action. Most of our people had to deal with significant personal losses, but they have carried on in ways we can all be proud of. They made sure that our employees and our facilities stayed safe and worked diligently to return our plants to service as quickly as possible.

This year we reached a very important milestone—the 65th anniversary of Air Products. We were once again reminded that the opportunities of our future are rooted in the successes of our past. It all started with dedicated oxygen plants to serve the steel industry that forever changed how industrial gases were supplied to large baseload customers. And the evolutionary journey has continued, from the small nitrogen pipeline in Santa Clara, California that started our global Electronics business, to the joint ventures that have developed into the Asian growth we see today, to the relationships that have made us the world’s largest supplier of hydrogen to refineries.

Today, with global customers in energy, technology, industrial and healthcare markets striving to become more productive and sustainable, the gases, chemicals, equipment and services we supply have become even more essential to their operations. In fact, in many cases, not only do we make our customers’ products better—we help make them possible. Often without “us,” there would be no “them.”

And *we’re with them everywhere*, delivering value and innovation. That’s what our Annual Report this year is all about.

“...not only do we make our customers’ products better—we help make them possible. And *we’re with them everywhere*, delivering value and innovation.”





## OUR RESULTS SPEAK VOLUMES ABOUT PROGRESS

We posted significant improvements in sales, earnings and return on capital in fiscal 2005.

Record sales of \$8.1 billion were up 10% and net income of \$712 million was up 18%. Diluted earnings per share of \$3.08 was up 17%. Our return on capital (ORONA) improved to 10.3%. Specifically:

- Gases segment sales of \$5.8 billion increased 12% over the prior year. Gases operating income of \$842 million was up 5% on strong volumes, which were partially offset by Electronics price erosion, increased energy and natural gas costs, and costs associated with Hurricanes Katrina and Rita, which hit the Gulf Coast in late August and September.
- Chemicals segment sales of \$1.9 billion increased 5% due to higher prices and pass-through contract provisions, both in response to raw material cost increases. Overall, volumes were modestly weaker year-on-year due to pricing actions. Chemicals operating income of \$157 million rose 35% as we achieved our margin targets and improved our returns above the cost of capital.
- Equipment segment sales of \$401 million increased 11% over the prior year, and operating income of \$45 million increased significantly, mainly on higher LNG heat exchanger orders. We expect our patented AP-X® technology, which has become the industry benchmark, to give us a competitive advantage for years to come.

Cash flow from operations hit \$1.4 billion, including pension contributions of \$133 million, and our free cash flow was a strong \$436 million. Our debt-to-debt plus equity ratio ended the year at 35%, better than plan and placing us solidly within the “A” credit rating range. Maintaining our disciplined approach to investing for growth, our capital spending, including acquisitions, came in at \$1,043 million, with plant and equipment spending at \$930 million. We also completed a \$500 million share buy-back program, reflecting our strong financial position, and we increased our dividend by 10%, marking our twenty-third consecutive year of increases.

## DRIVING PRODUCTIVITY, IMPROVING RETURNS

At the beginning of the year, we committed to deliver a step change in productivity. Overall, our people completed more than 1,000 productivity projects, producing about \$150 million of gross benefits. This included activities like customer segmentation; supply chain improvements such as strategic purchasing, distribution and logistics optimization; and plant improvement projects. We also dramatically reduced redundancies in our IT systems and now have about 80% of our revenues across 12 countries operating on a common SAP ERP system. From taking orders to raising prices, we are sharing common processes across our divisions globally.

Most importantly, we continued to improve our return on capital, increasing it 80 basis points to 10.3% for the year. This was significant progress over our 9.5% cost of capital and marked seven consecutive quarters of ORONA increases. Improving ORONA even further—toward our fiscal 2007 goal of 12.5%—remains our highest priority.

## MARKET STRENGTHS AND INNOVATION: NEW OPPORTUNITIES AHEAD

This year, we laid the groundwork for significant growth in 2006 and beyond—growth that is already under contract.

- Six new hydrogen plants are scheduled to come onstream in 2006, expanding our hydrogen capacity by 35% and boosting our annual hydrogen and related sales of approximately \$1.3 billion by more than \$400 million.
- Our Wilkes-Barre, Pennsylvania equipment manufacturing facility is expanding 30% to meet increased equipment orders, particularly for LNG heat exchangers. With 11 exchangers and a record backlog of \$652 million, we expect Equipment profits of \$70–80 million in fiscal 2006.
- In Electronics, we expect seven new facilities to come onstream over the next two years to serve the growing semiconductor and liquid crystal display (LCD) markets in Asia. We believe volume growth in specialty materials like

“...much of our success over the past 65 years has been based on adapting to our changing markets and delivering innovation ahead of the curve.”

nitrogen trifluoride (NF<sub>3</sub>) will continue given our new contract wins and our position as the world's largest and lowest-cost producer of this material.

- Homecare patients in seven regions of England and Wales will be served by Air Products under a new multiyear contract that will add about \$20 million to revenues in fiscal 2006 alone. In addition, our U.S. homecare acquisitions continue to drive growth in the business.
- We expect to generate nearly \$12 million in contributions to Chemicals operating income in fiscal 2006 from new Performance Materials products we have introduced. And we are pioneering new nanotechnology innovations; an electrolyte salt for safe, large-scale lithium batteries; and conducting polymers for display technologies that have tremendous market potential.
- In Asia, we are scheduled to bring six major facilities onstream to serve strong underlying market growth across the region over the next few years. Going forward, we see some of our best opportunities there, given our leadership positions in Korea and Taiwan and our growing presence in China serving the industries where we have competitive advantage.

## TAKING OUR RESPONSIBILITIES SERIOUSLY

With our focus on growth and innovation, we also take our responsibility to be a good corporate citizen seriously. In this year's report, the stories we tell show how our products and services benefit our customers and afford people a better quality of life, from our hydrogen that makes refinery fuels cleaner-burning to our Performance Materials that deliver real environmental benefits. Sustainability is a strategic issue, and by providing customers with innovative solutions to reduce waste, comply with environmental regulations, reduce their footprint and improve their performance, we can be a leader in this area.

We are very proud to be included again in the prestigious Dow Jones Sustainability and FTSE4Good indices, which track the economic, environmental and social performance of

the largest companies in the world. And we were recognized as a leading company in the Carbon Disclosure Project's Climate Leadership Index for the second consecutive year based on our responses to climate change risks and opportunities.

## BACK TO THE FUTURE

I'm proud to say that much of our success over the past 65 years has been based on adapting to our changing markets and delivering innovation ahead of the curve. In fact, one of the key strengths of Air Products people is developing next-generation materials and solutions to solve future processing and technology challenges. As they say, "The foolish change. The wise evolve." And that's just what Air Products has done: *evolve*.

Based on the progress we have made this year, we see another year of solid earnings growth and improved returns on the horizon. Although fiscal 2006 will present economic challenges given continued impacts from the 2005 hurricanes, slower global manufacturing growth, and higher natural gas and energy prices, we believe we can continue our evolution while growing our earnings.

As CEO, I am very proud of what the people of Air Products have accomplished over these past five years, and I look forward to the opportunities ahead. Our team is committed to the challenging but achievable goals we have set for ourselves: improving our return on capital, growing our earnings, and continuing to make Air Products an investment that rewards its shareholders.

Very truly yours,



John P. Jones III  
Chairman, President and Chief Executive Officer



# we're with you everywhere

## Our refinery hydrogen . . . making it easier to take a deep breath in a traffic jam.

That's because our hydrogen is used by refiners throughout the world to lower the amount of sulfur in gasoline and diesel fuels, helping to reduce smog and ozone depletion. And as the largest provider of hydrogen, we enable refiners to meet strict environmental regulations, helping to keep more cleaner-burning vehicles on the road than anyone else. So the next time you're stuck in a jam, take a deep breath. We're fueling the future.

### ENERGY AND PROCESS INDUSTRIES HIGHLIGHTS

- Brought total hydrogen capacity to 1.2 billion scfd and expanded to more than 550 miles of pipelines
- Brought a 100 million scfd hydrogen plant onstream in Westlake, Louisiana, serving ConocoPhillips and other refineries
- Brought two hydrogen plants onstream in Europe, supplying Petroplus' Cressier, Switzerland and IES' Mantova, Italy refineries
- Signed a long-term contract to supply Wison (Nanjing) Chemical Company Ltd's carbon monoxide and methanol plant in Nanjing, Jiangsu Province, China
- Building six new hydrogen plants for eight customers that will expand capacity ~460 million scfd, or ~35%, in 2006
- Actively engaged in more than 40 hydrogen energy infrastructure projects with government, automakers and other energy companies around the world and completed more than 15,000 hydrogen vehicle fuelings





## Our LNG heat exchangers . . . keeping lights on all over the world.



That's because we helped pioneer the LNG industry, designing, manufacturing and exporting more than 75 LNG heat exchangers over the past 35 years for countries around the world—regions that rely on imported LNG for their growing energy needs. And it's our innovation that makes the difference. Today, our proprietary AP-X technology has become the new industry benchmark, delivering up to 50% more production capacity for our customers.

### EQUIPMENT HIGHLIGHTS

---

- Secured five new AP-X and two traditional LNG heat exchanger orders, bringing the backlog to 11 exchangers
- Celebrated the 50th anniversary of our Wilkes-Barre, Pennsylvania equipment manufacturing facility and began another expansion to meet increased orders
- Completed and shipped a 7,000 ton-per-day air separation facility for a gas-to-liquids project in Qatar
- Honored with the Royal Society for the Prevention of Accidents President's Safety Award for our Acrefair, North Wales facility
- Established a new equipment manufacturing facility in Caojing, China to meet demand growth for air separation equipment
- Pursuing opportunities to serve >30 LNG import terminals under construction or in development

## Our liquid nitrogen . . . spicing up a summer barbeque.

That's because our Freshline® brand of liquid nitrogen freezing systems allows food processors to chill and freeze everything from hamburger patties and chicken legs to ready-to-eat meals, baked goods, fruits and vegetables, and ice cream. Since we introduced our first system to the market in the 1960s, we've continued to innovate, developing new freezers and services to meet people's changing food preferences and lifestyles. Today, convenience is what's driving food choice, and we're making it easier for our customers to deliver real taste and variety, right to your table.

### FOOD PROCESSING HIGHLIGHTS

- Secured a contract to supply liquid nitrogen, related equipment and services to Nestlé, the world's largest food and beverage company
- Launched a new Freshline tumbler freezer for processing portionable, ready-to-heat meals
- Introduced new Microtec Cryo-Grind® systems, making it easier to add specialized additives, such as vitamins, to food
- Developed a new Freshline Online Traceability offering that enables European food processors to meet stringent new food ingredient tracing legislation
- Received endorsement from the U.K. Food Standards Agency for an advanced technique that freezes poultry in minutes and eliminates harmful bacteria
- Launched the OXYRICH™ EXPRESS system, a portable technology that helps global shrimp farmers raise oxygen levels of their ponds quickly and efficiently





## Our homecare services . . . making visits with the grandchildren last a whole lot longer.

That's because new developments in manufacturing techniques and materials mean that our respiratory oxygen cylinders are now lighter and hold more product, giving patients the flexibility to leave their homes for longer periods of time. We've already secured their trust because of our deep understanding and the care, quality, safety and reliability we have brought into their homes for more than 50 years. After all, it's about improving the quality of life. And we bring it right to your door.

### HEALTHCARE HIGHLIGHTS

- Boosted U.S. presence through five new U.S. homecare acquisitions
- Became market leader in homecare in England and Wales after the Department of Health awarded home oxygen therapy services for seven of the 11 regions to Air Products
- Overcame stiff competition to win contracts to serve 17,500 of the 28,000 homecare patients in Madrid, Spain
- Selected as winner of the 2004 HME Excellence Award as the best home respiratory provider in the U.S.
- Supplied helium, other gases and services to 6,500 MRI magnets globally to keep them cold and superconducting, more than any other supplier







## Our electronic materials . . . making your favorite reality show a little more real.

That's because fabs require large quantities of electronic materials to make the world's best and brightest LCD televisions, as well as computers, cell phones and PDAs. And our materials portfolio is larger and more integrated than any other, giving our customers real, cost-effective solutions to pioneer the digital revolution. It's a unique combination of materials, integration, reliability and innovation that sets us apart.

### ELECTRONICS HIGHLIGHTS

- Had a >50% success rate on new business we bid
- Expanded our largest U.S. R&D center to include virtually every step of the chip-making process
- Expanded  $\text{NF}_3$  capacity to serve new business supplying global LCD customers
- Supplied Samsung Electronics' Tangeong, Korea factory, the first Generation 7 facility of its kind
- Built an ultrahigh-purity ammonia distillation plant in Ulsan, Korea to serve the growing Asian light emitting diode (LED) market
- Supported the growth of large-volume gas users with our GASGUARD® Bulk Specialty Gas Systems, providing a lower-cost delivery method with consistent purity and less process variability
- Continued to develop a process for arsine and phosphine on-site supply as well as new low- and high-k electronic materials for advanced technology nodes



## Our performance materials . . . protecting your new floor from all kinds of traffic.

That's because our scientists have developed products like Hybridur® polymer dispersions and EnviroGem® surfactants that give our customers' coatings excellent adhesion and protective characteristics for a wide variety of surfaces, such as wood, plastics, metal, stone and tile. So that beautiful floor you spent so much time installing will stay stain-free and beautiful. And in addition to being low-cost, performance materials like these are water-based and have low volatile organic compounds, making them better for the environment too. Our materials, your advantage.



### PERFORMANCE MATERIALS HIGHLIGHTS

- Introduced three new surfactants that provide performance and environmental advantages while making inks and coatings finishes defect-free
- Launched a Barrier Products Learning Center for a family of new polymer emulsions that stop oil, grease and water from penetrating product packaging
- Advanced our R&D program to develop an electrolyte salt for safe, large-scale lithium batteries that could be used in hybrid cars and other portable power applications
- Continued internal and external research in nanotechnology to develop stable nanoparticle dispersions for a wide variety of applications
- Focused on new conducting polymers to enable polymer LEDs that could create thinner, lighter display screens with a sharper image and lower energy consumption
- Formed a joint venture with a leading chemicals supplier in China to serve growing polyurethane foam markets such as shoe soles and furniture



# leadership



## BOARD OF DIRECTORS

1. **John P. Jones III**  
Chairman, President and Chief Executive Officer of Air Products and Chemicals, Inc. Elected Director in 1998.
2. **Mario L. Baeza**  
Founder and Controlling Shareholder of Baeza & Co. and Chairman of TCW/Latin America Partners, LLC. Elected Director in 1999.
3. **William L. Davis**  
Retired Chairman, President, and Chief Executive Officer of RR Donnelley. Elected Director in 2005.
4. **Michael J. Donahue**  
Former Group Executive Vice President and Chief Operating Officer of BearingPoint, Inc. Elected Director in 2001.
5. **Ursula O. Fairbairn**  
President and Chief Executive Officer of Fairbairn Group, LLC. Elected Director in 1998.
6. **W. Douglas Ford**  
Retired Chief Executive, Refining and Marketing, of BP Amoco plc. ("BP"). Elected Director in 2003.
7. **Edward E. Hagenlocker**  
Former Vice Chairman of Ford Motor Company and former Chairman of Visteon Automotive Systems. Elected Director in 1997.
8. **James F. Hardyman**  
Retired Chairman and Chief Executive Officer of Textron Inc. Elected Director in 1997.
9. **Margaret G. McGlynn**  
President, Vaccine Division of Merck & Co., Inc. Elected Director in 2005.
10. **Terrence Murray**  
Retired Chairman and Chief Executive Officer of FleetBoston Financial Corporation. Elected Director in 2002.
11. **Charles H. Noski**  
Retired Vice Chairman of AT&T Corporation. Elected Director in 2005.
12. **Lawrence S. Smith**  
Executive Vice President and Co-Chief Financial Officer of Comcast Corporation. Elected Director in 2004.
13. **Lawrason D. Thomas**  
Former Vice Chairman of Amoco Corporation. Elected Director in 1994.



## CORPORATE EXECUTIVE COMMITTEE (CEC)

1. **John P. Jones III**  
Chairman, President and Chief Executive Officer
2. **W. Douglas Brown**  
Vice President, General Counsel and Secretary
3. **Mark L. Bye**  
Group Vice President—Gases and Equipment
4. **Paul E. Huck**  
Vice President and Chief Financial Officer
5. **Arthur T. Katsaros**  
Group Vice President—Development and Technology
6. **John E. McGlade**  
Group Vice President—Chemicals
7. **Lynn C. Minella**  
Vice President—Human Resources

For more information about Corporate Governance practices at Air Products, visit our Corporate Responsibility Web site at [www.airproducts.com/responsibility](http://www.airproducts.com/responsibility).

# shareholder information

## ■ Common Stock Information

Ticker Symbol: APD  
Exchange Listing: New York Stock Exchange  
Transfer Agent and Registrar:  
American Stock Transfer and Trust Company  
59 Maiden Lane, New York, NY 10038  
Telephone: 800-937-5449  
Internet: [www.amstock.com](http://www.amstock.com)  
E-mail: [info@amstock.com](mailto:info@amstock.com)

## ■ Publications for Shareholders

In addition to this Annual Report, Air Products informs shareholders about company news through:

Notice of Annual Meeting and Proxy Statement – mailed to shareholders in mid-December and available electronically on our Web site at [www.airproducts.com/invest/](http://www.airproducts.com/invest/).

Form 10-K Report – filed annually with the Securities and Exchange Commission in mid-December.

Earnings Information – shareholders and investors can obtain copies of earnings releases, Annual Reports, 10-Ks and news releases by dialing 800-AIR-6525. Shareholders and investors can also register for e-mail updates on our Web site.

## ■ Dividend Policy

Dividends on Air Products' common stock are declared by the board of directors and, when declared, usually will be paid during the sixth week after the close of the fiscal quarter. It is the company's objective to pay dividends consistent with the reinvestment of earnings necessary for long-term growth.

## ■ Direct Investment Program

Current shareholders and new investors can conveniently and economically purchase shares of Air Products' common stock and reinvest cash dividends through American Stock Transfer and Trust Company. Registered shareholders can purchase shares on American Stock Transfer and Trust's Web site, [www.investpower.com](http://www.investpower.com). New investors can obtain information on the Web site or by calling 877-322-4941 or 718-921-8200.

## ■ Annual Meeting

The annual meeting of shareholders will be held on Thursday, January 26, 2006, 2:00 p.m., at Cedar Crest College, Allentown, Pennsylvania.

## ■ Terminology

The term Air Products and Chemicals, Inc., as used in this Report, refers solely to the Delaware corporation of that name. The use of such terms as Air Products, company, division, organization, we, us, our and its, when referring to either Air Products and Chemicals, Inc. and its consolidated subsidiaries or to its subsidiaries and affiliates, either individually or collectively, is only for convenience and is not intended to describe legal relationships. Significant subsidiaries are listed as an exhibit to the Form 10-K Report filed by Air Products and Chemicals, Inc. with the Securities and Exchange Commission. Groups, divisions or other business segments of Air Products and Chemicals, Inc. described in this Report are not corporate entities.

## Want to make a difference? Access next year's annual report online!

Eliminate bulky mailings . . . benefit the environment . . . and help us lower our printing and mailing costs! Access future annual reports and proxy materials online. It's convenient, and you will enjoy the immediate availability of these important shareholder communications. Most shareholders will be given the opportunity to consent to future Internet delivery when they vote their proxy or give voting instructions via the Internet.

## 2005 Quarterly Stock Information

	High	Low	Close	Dividend
First	\$59.18	\$51.85	\$57.97	\$ .29
Second	65.81	55.99	63.29	.32
Third	64.06	55.53	60.30	.32
Fourth	61.60	53.30	55.14	.32
				\$1.25

## 2004 Quarterly Stock Information

	High	Low	Close	Dividend
First	\$53.07	\$44.12	\$52.83	\$ .23
Second	55.40	46.71	50.12	.23
Third	53.20	47.49	52.45	.29
Fourth	55.76	48.42	54.38	.29
				\$1.04

## ■ Annual Certifications

The most recent certifications by our Chief Executive Officer and Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 are filed as exhibits to our Form 10-K. We have also filed with the New York Stock Exchange the most recent Annual CEO Certification as required by Section 303A.12(a) of the New York Stock Exchange Listed Company Manual.

## ■ Additional Information

The forward-looking statements contained in this Report are qualified by reference to the section entitled "Forward-Looking Statements" on page 36 of the Financials section.

## ■ Acknowledgments

Design and Production: Visual Communications  
Writer/Project Manager: Katie McDonald, Financial Communications Manager  
Photography: Jack Lerch, Michael Danese, Andreu Adrover – AG02  
Printing: Hoechstetter Printing, Pittsburgh, Pennsylvania