

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

**SCHEDULE TO**  
(RULE 14d-100)

Tender Offer Statement Pursuant to Section 14(d)(1) or 13(e)(1) of  
the Securities Exchange Act of 1934  
(Amendment No. 21)

**AIRGAS, INC.**  
(Name of Subject Company)

**AIR PRODUCTS DISTRIBUTION, INC.**  
(Offeror)

**AIR PRODUCTS AND CHEMICALS, INC.**  
(Parent of Offeror)  
(Names of Filing Persons)

COMMON STOCK, \$0.01 PAR VALUE  
(Title of Class of Securities)

009363102  
(Cusip Number of Class of Securities)

John D. Stanley, Esq.  
Senior Vice President and General Counsel  
Air Products and Chemicals, Inc.  
7201 Hamilton Boulevard  
Allentown, PA 18195-1501  
(610) 481-4911

(Name, Address and Telephone Number of Person Authorized to Receive Notices  
and Communications on Behalf of Filing Persons)

*Copies to:*  
James C. Woolery, Esq.  
Cravath, Swaine & Moore LLP  
Worldwide Plaza  
825 Eighth Avenue  
New York, New York 10019-7475  
(212) 474-1000

**CALCULATION OF FILING FEE**

**Transaction Valuation\***

**Amount of Filing Fee\*\***

\$5,300,371,860.50

\$377,916.51

\* Estimated for purposes of calculating the amount of filing fee only. Transaction value derived by multiplying 83,470,423 (number of shares of common stock of subject company (which represents the number of shares issued and outstanding as of May 25, 2010, as reported in the subject company's Annual Report on Form 10-K filed on May 27, 2010)) by \$63.50 (the purchase price per share offered by Offeror).

\*\* The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934 and Fee Rate Advisory #4 for fiscal year 2010, issued December 17, 2009, by multiplying the transaction value by .00007130.

- Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:	\$353,917.33	Filing Party:	Air Products Distribution, Inc./ Air Products and Chemicals, Inc.
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Form or Registration No.:	Schedule TO	Date Filed:	February 11, 2010
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Amount Previously Paid:	\$23,999.18	Filing Party:	Air Products Distribution, Inc./ Air Products and Chemicals, Inc.
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Form or Registration No.:	Schedule TO	Date Filed:	July 8, 2010
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- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.  
 issuer tender offer subject to Rule 13e-4.  
 going-private transaction subject to Rule 13e-3.  
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer.

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)  
 Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This Amendment No. 21 to the Tender Offer Statement on Schedule TO amends and supplements the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission on February 11, 2010 (together with any amendments and supplements thereto, the "Schedule TO") by Air Products and Chemicals, Inc., a Delaware corporation ("Air Products"), and Air Products Distribution, Inc. (the "Purchaser"), a Delaware corporation and a wholly owned subsidiary of Air Products. The Schedule TO relates to the offer by the Purchaser to purchase all outstanding shares of common stock, par value \$0.01 per share (together with the associated preferred stock purchase rights, the "Shares"), of Airgas, Inc., a Delaware corporation ("Airgas"), at \$63.50 per Share, net to the seller in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated February 11, 2010 (together with any amendments and supplements thereto, the "Offer to Purchase"), and in the related Letter of Transmittal (which, together with any amendments and supplements thereto, collectively constitute the "Offer").

**Item 12.**

Item 12 of the Schedule TO is hereby amended and supplemented as follows:

(a)(5)(xxxviii) Form of summary advertisement, dated July 22, 2010.

(a)(5)(xxxix) Slides from Air Products earnings teleconference, dated July 22, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on July 22, 2010). Exhibit (a)(5)(xxxix) refers to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For clarification, such safe harbor provisions do not apply to forward looking statements made in connection with the Offer.

(a)(5)(xl) Transcript of Air Products earnings teleconference, dated July 22, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on July 22, 2010).

(a)(5)(xli) Text of press release issued by Air Products (including text of letter sent to Airgas stockholders on July 22, 2010), dated July 22, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on July 22, 2010). Exhibit (a)(5)(xli) refers to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For clarification, such safe harbor provisions do not apply to forward looking statements made in connection with the Offer.

(a)(5)(xlii) Text of message from John McGlade, dated July 22, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on July 22, 2010). Exhibit (a)(5)(xlii) refers to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For clarification, such safe harbor provisions do not apply to forward looking statements made in connection with the Offer.

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**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: July 22, 2010

**AIR PRODUCTS AND CHEMICALS, INC.**

By: /s/ John D. Stanley

Name: John D. Stanley

Title: Senior Vice President and  
General Counsel

**AIR PRODUCTS DISTRIBUTION, INC.**

By: /s/ John D. Stanley

Name: John D. Stanley

Title: Secretary

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## EXHIBIT INDEX

### Index No.

- (a)(1)(i) Offer to Purchase dated February 11, 2010.\*
  - (a)(1)(ii) Form of Letter of Transmittal.\*
  - (a)(1)(iii) Form of Notice of Guaranteed Delivery.\*
  - (a)(1)(iv) Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.\*
  - (a)(1)(v) Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.\*
  - (a)(1)(vi) Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.\*
  - (a)(1)(vii) Form of summary advertisement dated February 11, 2010.\*
  - (a)(5)(i) Text of press release issued by Air Products, dated February 5, 2010.\*
  - (a)(5)(ii) Text of press release issued by Air Products, dated February 11, 2010.\*
  - (a)(5)(iii) Text of message from John McGlade, dated February 12, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on February 12, 2010).\*
  - (a)(5)(iv) Transcript of John McGlade and Paul Huck's presentation at the Barclays 2nd Annual Industrial Select Conference, dated February 17, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on February 18, 2010).\*
  - (a)(5)(v) Text of press release issued by Air Products, dated February 22, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on February 22, 2010).\*
  - (a)(5)(vi) Presentation of Paul Huck at the Morgan Stanley Global Basic Materials Conference, dated February 25, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on February 25, 2010).\*
  - (a)(5)(vii) Transcript of Paul Huck's presentation at the Morgan Stanley Global Basic Materials Conference, dated February 25, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on March 2, 2010).\*
  - (a)(5)(viii) Text of message from John McGlade, dated March 5, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on March 5, 2010).\*
  - (a)(5)(ix) Text of press release issued by Air Products, dated March 5, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on March 5, 2010).\*
  - (a)(5)(x) Text of press release issued by Air Products, dated April 1, 2010.\*
  - (a)(5)(xi) Text of message from John McGlade, dated April 6, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on April 6, 2010).\*
  - (a)(5)(xii) Text of press release issued by Air Products, dated April 22, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on April 22, 2010).\*
  - (a)(5)(xiii) Transcript of John McGlade and Paul Huck's presentation, dated April 22, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on April 22, 2010).\*
  - (a)(5)(xiv) Materials from John McGlade meeting with employees, dated May 12, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on May 12, 2010).\*
  - (a)(5)(xv) Text of press release issued by Air Products, dated May 13, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on May 13, 2010).\*
  - (a)(5)(xvi) Notice of Intent by Air Products and Chemicals, Inc. to Nominate Individuals for Election as Directors and Propose Stockholder Business at the 2010 Annual Meeting of Stockholders of Airgas, Inc., dated May 13, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on May 13, 2010).\*
  - (a)(5)(xvii) Text of message from John McGlade, dated May 13, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on May 13, 2010).\*
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- (a)(5)(xviii) Presentation of Paul Huck at the Barclays ROC Stars Conference, dated May 18, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on May 18, 2010).\*
  - (a)(5)(xix) Presentation of Paul Huck to investors, dated May 17, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on May 19, 2010).\*
  - (a)(5)(xx) Transcript of Paul Huck's presentation, dated May 18, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on May 19, 2010).\*
  - (a)(5)(xxi) Text of press release issued by Air Products, dated June 1, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on June 1, 2010).\*
  - (a)(5)(xxii) Amended and restated transcript of Paul Huck's presentation, dated May 18, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on June 3, 2010).\*
  - (a)(5)(xxiii) Slides from presentation of John McGlade at the Sanford C. Bernstein Strategic Decisions Conference, dated June 3, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on June 3, 2010).\*
  - (a)(5)(xxiv) Slides from presentation of Paul Huck at the Goldman Sachs Basic Materials Conference, dated June 3, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on June 3, 2010).\*
  - (a)(5)(xxv) Transcript of John McGlade's presentation at the Sanford C. Bernstein Strategic Decisions Conference, dated June 3, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on June 4, 2010).\*
  - (a)(5)(xxvi) Transcript of Paul Huck's presentation at the Goldman Sachs Basic Materials Conference, dated June 3, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on June 4, 2010).\*
  - (a)(5)(xxvii) Slides from presentation of Paul Huck at the J.P. Morgan Diversified Industries Conference, dated June 9, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on June 9, 2010). Exhibit (a)(5)(xxvii) refers to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For clarification, such safe harbor provisions do not apply to forward looking statements made in connection with the Offer.\*
  - (a)(5)(xxviii) Transcript of Paul Huck's presentation at the J.P. Morgan Diversified Industries Conference, dated June 9, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on June 10, 2010).\*
  - (a)(5)(xxix) Text of press release issued by Air Products, dated June 16, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on June 16, 2010). Exhibit (a)(5)(xxix) refers to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For clarification, such safe harbor provisions do not apply to forward looking statements made in connection with the Offer.\*
  - (a)(5)(xxx) Preliminary Proxy Statement in respect of Airgas, Inc. filed by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on June 16, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on June 16, 2010).\*
  - (a)(5)(xxxi) Slides from presentation of John McGlade at the William Blair 30th Annual Growth Stock Conference, dated June 17, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on June 17, 2010). Exhibit (a)(5)(xxxi) refers to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For clarification, such safe harbor provisions do not apply to forward looking statements made in connection with the Offer.\*
  - (a)(5)(xxxii) Transcript of presentation of John McGlade at the William Blair & Company 30th Annual Growth Stock Conference, dated June 17, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on June 18, 2010).\*
  - (a)(5)(xxxiii) Text of press release issued by Air Products, dated July 8, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on July 8, 2010). Exhibit (a)(5)(xxxiii) refers to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For clarification, such safe harbor provisions do not apply to forward looking statements made in connection with the Offer.\*
  - (a)(5)(xxxiv) Text of message from John McGlade, dated July 8, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on July 8, 2010). Exhibit (a)(5)(xxxiv) refers to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For clarification, such safe harbor provisions do not apply to forward looking statements made in connection with the Offer.\*
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- (a)(5)(xxxv) Letter to the Airgas Board, dated July 9, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on July 9, 2010).\*
- (a)(5)(xxxvi) Amendment No. 1 to the Preliminary Proxy Statement in respect of Airgas, Inc. filed by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on July 9, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on July 9, 2010).\*
- (a)(5)(xxxvii) Text of press release issued by Air Products, dated July 21, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on July 21, 2010). Exhibit (a)(5)(xxxvii) refers to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For clarification, such safe harbor provisions do not apply to forward looking statements made in connection with the Offer.\*
- (a)(5)(xxxviii) Form of summary advertisement, dated July 22, 2010.
- (a)(5)(xxxix) Slides from Air Products earnings teleconference, dated July 22, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on July 22, 2010). Exhibit (a)(5)(xxxix) refers to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For clarification, such safe harbor provisions do not apply to forward looking statements made in connection with the Offer.
- (a)(5)(xl) Transcript of Air Products earnings teleconference, dated July 22, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on July 22, 2010).
- (a)(5)(xli) Text of press release issued by Air Products (including text of letter sent to Airgas stockholders on July 22, 2010), dated July 22, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on July 22, 2010). Exhibit (a)(5)(xli) refers to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For clarification, such safe harbor provisions do not apply to forward looking statements made in connection with the Offer.
- (a)(5)(xlii) Text of message from John McGlade, dated July 22, 2010 (incorporated by reference to the Schedule 14A filed with the SEC by Air Products and Chemicals, Inc. and Air Products Distribution, Inc. on July 22, 2010). Exhibit (a)(5)(xlii) refers to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For clarification, such safe harbor provisions do not apply to forward looking statements made in connection with the Offer.
- (b)(1) Commitment letter described in Section 10, "Source and Amount of Funds" of the Offer to Purchase.\*
- (b)(2) Amended and Restated Commitment Letter dated March 3, 2010 among Air Products and Chemicals, Inc., JPMorgan Chase Bank, N.A. and J.P. Morgan Securities Inc.\*
- (b)(3) Accession Letter dated March 3, 2010 among Air Products and Chemicals, Inc., The Royal Bank of Scotland plc and RBS Securities Inc.\*
- (b)(4) Accession Letter dated March 3, 2010 among Air Products and Chemicals, Inc., Deutsche Bank AG Cayman Island Branch and Deutsche Bank Securities Inc.\*
- (b)(5) Accession Letter dated March 3, 2010 among Air Products and Chemicals, Inc., BNP Paribas and BNP Paribas Securities Corp.\*
- (b)(6) Accession Letter dated March 3, 2010 among Air Products and Chemicals, Inc., HSBC Securities (USA) Inc. and HSBC Bank USA, N.A.\*
- (b)(7) Accession Letter dated March 3, 2010 between Air Products and Chemicals, Inc. and The Bank of Tokyo-Mitsubishi UFJ, Ltd.\*
- (b)(8) Credit Agreement dated March 31, 2010 among Air Products and Chemicals, Inc., the lenders parties thereto and JPMorgan Chase Bank, N.A., as administrative agent.\*
- (d) Not applicable.
- (g) Not applicable.
- (h) Not applicable.

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\* Previously filed

*This announcement is not an offer to purchase or a solicitation of an offer to sell Shares (as defined below). The Offer (as defined below) is made solely by the Offer to Purchase dated February 11, 2010 and the related Letter of Transmittal and any amendments or supplements thereto and is being made to all holders of Shares. The Offer is not being made to, nor will tenders be accepted from or on behalf of, holders of Shares in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the laws of such jurisdiction. In those jurisdictions where the applicable laws require that the Offer be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of Purchaser by J.P. Morgan Securities Inc. (“J.P. Morgan”) or one or more registered brokers or dealers licensed under the laws of such jurisdiction.*

**Notice of Offer to Purchase for Cash**  
**All Outstanding Shares of Common Stock**  
**(Including the Associated Preferred Stock Purchase Rights)**  
of  
**Airgas, Inc.**  
at  
**\$63.50 Net per Share**  
by  
**Air Products Distribution, Inc.**  
a wholly owned subsidiary  
of  
**Air Products and Chemicals, Inc.**

Air Products Distribution, Inc. (the “Purchaser”), a Delaware corporation and a wholly owned subsidiary of Air Products and Chemicals, Inc., a Delaware corporation (“Parent”), is offering to purchase all outstanding shares of common stock, \$0.01 par value per share (together with the associated preferred stock purchase rights, the “Shares”), of Airgas, Inc., a Delaware corporation (the “Company”), at \$63.50 per Share, net to the seller in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase dated February 11, 2010 (the “Offer to Purchase”) and in the related Letter of Transmittal and any amendments or supplements thereto (which collectively constitute the “Offer”).

<p><b>THE OFFER AND WITHDRAWAL RIGHTS EXPIRE</b>  <b>AT 12:00 MIDNIGHT, NEW YORK</b>  <b>CITY TIME, ON FRIDAY, AUGUST 13, 2010,</b>  <b>UNLESS THE OFFER IS EXTENDED.</b></p>
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The purpose of the Offer is to acquire control of, and the entire equity interest in, the Company. The Purchaser currently intends, as soon as practicable after consummation of the Offer, to seek maximum representation on the Company’s Board of Directors and to seek to have the Company consummate a merger or other similar business combination with the Purchaser (or one of its subsidiaries) (the “Proposed Merger”). Pursuant to the Proposed Merger, each then outstanding Share not owned by Parent or Purchaser (or one of its subsidiaries) would be converted into the right to receive an amount in cash equal to the highest price per Share paid in the Offer.

The Offer is being made without the prior approval of the Company’s Board of Directors.

The Offer is conditioned upon, among other things, (1) there being validly tendered and not withdrawn before the expiration of the Offer a number of Shares which, together with the Shares then owned by Parent and its subsidiaries (including the Purchaser), represents at least a majority of the total number of shares outstanding on a fully diluted basis, (2) the Company’s Board of Directors redeeming the associated preferred stock purchase rights or the Purchaser being satisfied, in its sole discretion, that the rights have been invalidated or are otherwise inapplicable to the Offer and the Proposed Merger, (3) the Company’s Board of Directors having approved the Offer and the Proposed Merger under Section 203 of the Delaware General Corporation Law (“DGCL”) or the Purchaser being satisfied, in its sole discretion, that Section 203 of the DGCL is inapplicable to the Offer and the Proposed Merger, (4) the Company’s Board of Directors having approved the Offer and the Proposed Merger under Article 6 of the Company’s Amended and Restated Certificate of Incorporation (the “Company Certificate”) or the Purchaser being satisfied, in its sole discretion, that Article 6 of the Company Certificate is inapplicable to the Offer and the Proposed Merger, (5) the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, applicable to the purchase of Shares under this Offer having expired or been terminated as described in the Offer to Purchase and (6) the Company not having entered into or effectuated any agreement or transaction with any person or entity having the effect of impairing the Purchaser’s or Parent’s ability to acquire the Company or otherwise diminishing the expected value to Parent of the acquisition of the Company (it being understood that the Purchaser will make all determinations relating to this condition (6) in its reasonable judgment). The Offer is also subject to the other conditions described in the Offer to Purchase. If any such condition is not satisfied, the Purchaser may (i) terminate the Offer and return all tendered Shares to tendering stockholders, (ii) extend the Offer and, subject to withdrawal rights as set forth below, retain all such Shares until the expiration of the Offer as so extended, (iii) waive such condition and, subject to any requirement to extend the period of time during which the Offer is open, purchase all Shares validly tendered prior to the expiration of the Offer and not withdrawn or (iv) delay acceptance for payment or payment for Shares, subject to applicable law, until satisfaction or waiver of the conditions to the Offer. The Offer is not conditioned on the Purchaser obtaining financing.

The term “Expiration Date” means 12:00 midnight, New York City time, on Friday, August 13, 2010 (which is the end of the day on August 13, 2010), unless the Purchaser, in its sole discretion, extends the period during which the Offer is open, in which event the term “Expiration Date” means the latest time and date at which the Offer, as so extended, expires. Any extension of the Offer will be followed as promptly as practicable by a public announcement. Such announcement will be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date.

After the expiration of the Offer, if all of the conditions to the Offer have been satisfied or waived, but less than 100% of the Shares have been tendered, the Purchaser may, subject to certain conditions, include a subsequent offering period of at least three business days to permit additional tenders of Shares. No withdrawal rights apply to Shares tendered in a subsequent offering period, and no withdrawal rights apply during a subsequent offering period with respect to Shares previously tendered in the Offer and accepted for payment. The Purchaser does not currently intend to include a subsequent offering period, although the Purchaser reserves the right to do so.

For purposes of the Offer, the Purchaser shall be deemed to have accepted for payment tendered Shares when, as and if the Purchaser gives oral or written notice to the Depository of its acceptance for payment of the tenders of such Shares. Payment for Shares accepted for payment pursuant to the Offer will be made only after valid tender of the shares, such valid tender occurring when (i) the Depository receives at one of its addresses set forth on the back cover of the Offer to Purchase (a) a properly completed and duly executed Letter of Transmittal (or facsimile thereof) and any other documents required by the Letter of Transmittal and (b) certificates for the Shares (including, if the Distribution Date occurs, certificates for the Rights) to be tendered or delivery of such Shares pursuant to the procedures for book-entry transfer described in the Offer to Purchase (and a confirmation of such delivery including an Agent’s Message (as defined in the Offer to Purchase) if the tendering stockholder has not delivered a Letter of Transmittal), in each case by the Expiration Date, or (ii) the guaranteed delivery procedure described in the Offer to Purchase is complied with.





Tenders of Shares made pursuant to the Offer may be withdrawn at any time prior to the expiration of the Offer and thereafter as provided in the Offer to Purchase. To withdraw tendered Shares, a written, telegraphic, telex or facsimile transmission notice of withdrawal with respect to such Shares must be timely received by the Depositary at one of its addresses set forth on the back cover of the Offer to Purchase, and the notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of Shares, if different from that of the person who tendered such Shares. If the certificates evidencing the Shares to be withdrawn have been delivered to the Depositary, a signed notice of withdrawal with (except in the case of Shares tendered by an Eligible Institution (as defined in the Offer to Purchase)) signatures guaranteed by an Eligible Institution must be submitted prior to the release of such Shares. In addition, such notice must specify, in the case of Shares tendered by delivery of certificates, the name of the registered holder (if different from that of the tendering stockholder) and the serial numbers shown on the particular certificates evidencing the Shares to be withdrawn or, in the case of Shares tendered by book-entry transfer, the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares.

The receipt of cash in the Offer will be a taxable transaction for U.S. federal income tax purposes. Stockholders should consult their tax advisors about the particular effect the proposed transactions will have on their Shares and the tax consequences to them of participating in the Offer (including the application and effect of any state, local or foreign income and other tax laws).

The information required to be disclosed by paragraph (d)(1) of Rule 14d-6 of the General Rules and Regulations under the Securities Exchange Act of 1934 is contained in the Offer to Purchase and the related Letter of Transmittal, as amended or supplemented, and is incorporated herein by reference.

Pursuant to our request, the Company has provided its stockholder list and security position listings for the purpose of our disseminating the Offer to holders of Shares. The Offer to Purchase and the related Letter of Transmittal have been mailed to record holders of Shares and furnished to brokers, banks and similar persons whose names, or the names of whose nominees, appeared on the stockholder list or, if applicable, who were listed as participants in a clearing agency's security position listing for subsequent transmittal to beneficial owners of Shares.

**The Offer to Purchase and the related Letter of Transmittal contain important information. Stockholders should carefully read both in their entirety before any decision is made with respect to the Offer.**

Any questions or requests for assistance may be directed to the Information Agent or the Dealer Manager at the respective telephone numbers and addresses set forth below. Additional copies of the Offer to Purchase and the related Letter of Transmittal and other tender offer materials may be obtained from the Information Agent or from brokers, dealers, commercial banks and trust companies, and such copies will be furnished promptly at the Purchaser's expense. Stockholders may also contact their broker, dealer, commercial bank, trust company or nominee for assistance concerning the Offer.

*The Information Agent for the Offer is:*

**MACKENZIE  
PARTNERS, INC.**

105 Madison Avenue  
New York, New York 10016  
(212) 929-5500 (Call Collect)

or

**CALL TOLL-FREE (800) 322-2885**  
E-mail: [airgas@mackenziepartners.com](mailto:airgas@mackenziepartners.com)

*The Dealer Manager for the Offer is:*

**J.P.Morgan**

J.P. Morgan Securities Inc.  
383 Madison Avenue, 5th Floor  
New York, New York 10179  
**CALL TOLL-FREE (877) 371-5947**

July 22, 2010