

AIR PRODUCTS & CHEMICALS INC /DE/  
Form DFAN14A  
March 12, 2010

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

SCHEDULE 14A  
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934 (Amendment No. \_\_\_)

Filed by the Registrant

Filed by a Party other than the Registrant

Check appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under Rule 14a-12

Airgas, Inc.

(Name of Registrant as Specified in Its Charter)

Air Products Distribution, Inc.

Air Products and Chemicals, Inc.

(Name of Persons Filing Proxy Statement, if Other than Registrant)

Payment of filing fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

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

- (1) Amount Previously Paid:
  - (2) Form, Schedule or Registration Statement No.:
  - (3) Filing Party:
  - (4) Date Filed:
-

On March 11, 2010, Air Products and Chemicals, Inc. sent a letter to Mr. Lee M. Thomas, an independent director of Airgas, Inc. and the Chair of the Governance and Compensation Committee of the Airgas, Inc. Board of Directors. The full text of the letter is set forth below.

11 March 2010

Mr. Lee M. Thomas  
Chair, Governance and Compensation Committee  
Board of Directors  
Airgas, Inc.  
259 North Radnor-Chester Road, Suite 100  
Radnor, PA 19087-5283

Dear Mr. Thomas:

We continue to believe that it is in the best interests of Airgas, Inc.'s shareholders for Air Products and Airgas to meet to discuss the merits of our outstanding offer to acquire Airgas's common stock for \$60.00 per share in cash. While you have repeatedly declined our invitations to meet, we believe a frank, private exchange of views is far superior to the expense and delay inherent in the current public process around our offer. We hope that you will reconsider your position regarding our invitation to meet.

If you do not agree with us that a meeting would advance the interests of your shareholders, we request that you act now to establish a process that will permit your shareholders to consider our offer in a manner that is consistent with their rights and with your and our respective obligations of good corporate governance.

Fundamentally, shareholders are entitled to know when they will be permitted to vote for directors who support or oppose our offer. Shareholders are also entitled to know that their votes will have meaning. Accordingly, Airgas's Board of Directors should agree to hold the 2010 annual shareholder meeting no later than August 18, 2010 (the one year anniversary of the 2009 annual shareholder meeting). The Board should also agree that if a director is nominated by the Board, but not elected by shareholders at the 2010 annual meeting, the Board will not reappoint that former director to the Board for at least three years, when the relevant class is next up for election.

We think it would benefit the shareholders of both companies to address these issues up front by agreement rather than through the expensive and distracting process of seeking resolution in the Delaware courts. We are confident that a fair shareholder process is of paramount importance to you. We look forward to your agreement and request the courtesy of a reply by March 18, 2010.

Very truly yours,

/s/ John E. McGlade

cc: Airgas, Inc. Board of Directors