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OF THE
STATE OF DELAWARE**

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December 30, 2010

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Re: *Air Products & Chemicals, Inc. v. Airgas, Inc., et al.*
Civil Action No. 5249-CC
In re Airgas, Inc. S'holder Litig.
Civil Action No. 5256-CC

Dear Counsel:

I have your recent letters about the scope of discovery for the evidentiary hearing scheduled for January 25, 2011. To clarify my December 23, 2010 letter, I am authorizing limited discovery regarding the documents presented to and considered by the boards of Airgas and Air Products regarding Air Products increased \$70 per share offer and Airgas's response to that increased offer. Depositions may be taken of those individuals (at Air Products) directly involved in or responsible for making the increased \$70 offer and those individuals (at Airgas) directly involved in or responsible for rejecting the increased \$70 offer. This limited discovery regarding the increased \$70 offer is intended to be

symmetrical in nature and scope. I am interested in the facts regarding why the Airgas board has rejected the increased \$70 per share offer and why the Airgas board deems the \$70 offer to be inadequate at the present time. I also am interested in the factual basis for concluding (or not concluding) that the tender offer process has reached its end or terminal stage.

The more expansive discovery mentioned in your letters (for example, discovery into documents protected by the business strategy immunity, analyses prepared by MacKenzie Partners, documents relating to the November 4, 2010 meeting between representatives of Airgas and Air Products and to the subsequent Air Products board meeting) is not authorized under my December 23, 2010 letter decision.

I believe this responds to any confusion created by my December 23 letter regarding the scope of discovery. If it does not, please advise me as soon as possible.

IT IS SO ORDERED.

Very truly yours,

A handwritten signature in black ink that reads "William B. Chandler III". The signature is written in a cursive style with a horizontal line underlining the name.

William B. Chandler III

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