

AIRGAS INC
Form DEFA14A
November 02, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

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 the 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 Pursuant to §240.14a-12

Airgas, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

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(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):

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

John van Roden

Chairman

Airgas, Inc.

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Suite 100

Radnor, PA 19087

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November 2, 2010

John E. McGlade

Chairman, President & Chief Executive Officer

Air Products & Chemicals

7201 Hamilton Blvd.

Allentown, PA 18195-1501

Dear Mr. McGlade:

We have received your letter dated October 29th and are certainly prepared to meet with you if there is a reasonable opportunity to obtain an appropriate value for the Airgas shareholders.

In our last letter, we indicated that our board of directors was of the unanimous view that the value of Airgas in any sale is meaningfully in excess of \$70 per share. To provide greater clarity, the board has unanimously concluded that it believes that the value of Airgas in a sale is at least \$78 per share, in light of our view of relevant valuation metrics.

We would like to meet with you to provide our perspective on the value of Airgas and are prepared to do so at any time.

On behalf of the Airgas Board of Directors,

John van Roden

Chairman