



COURT OF CHANCERY
OF THE
STATE OF DELAWARE

WILLIAM B. CHANDLER III
CHANCELLOR

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March 17, 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 Litigation
Civil Action No. 5256-CC

Dear Counsel:

I have considered the briefs on plaintiffs' motion for expedited proceedings, as well as the March 16 letter from counsel for Air Products and Chemicals, Inc.

I deny plaintiffs' motion as premature insofar as it seeks a trial in ninety days. A trial in ninety days in these cases is not necessary given the fluid nature of the situation. Airgas's 2010 annual stockholders meeting will likely serve as a corporate plebiscite on Air Products' offer, as well as the Airgas board of directors' responses to that offer, including Airgas's poison pill and related defensive measures. Air Products has made clear its intention to take its case directly to Airgas's shareholders. With this process just beginning to unfold (Air Products initiated its tender offer just five weeks ago), it would be wasteful of the Court's and the parties' resources to require all discovery (including document, expert and deposition work) and trial preparation to be crammed into the next ninety days.

Instead, I will instruct all counsel for all parties to coordinate all discovery in an efficient manner for purposes of trial and pretrial proceedings, with all fact and expert discovery to be completed on or before September 15, 2010. All counsel should confer and agree upon a trial date, to commence the week of September 27, the week of October 4, or the week of October 11, 2010. Please formalize a scheduling order and submit it to me at your earliest convenience.

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

WBCIII:meg