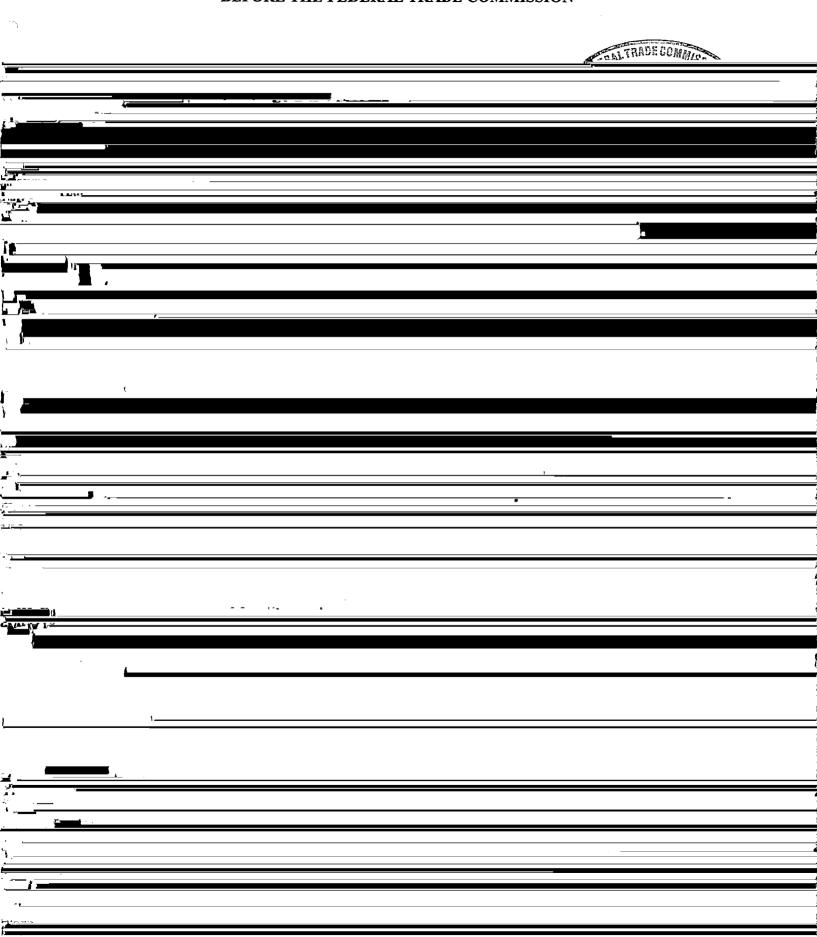
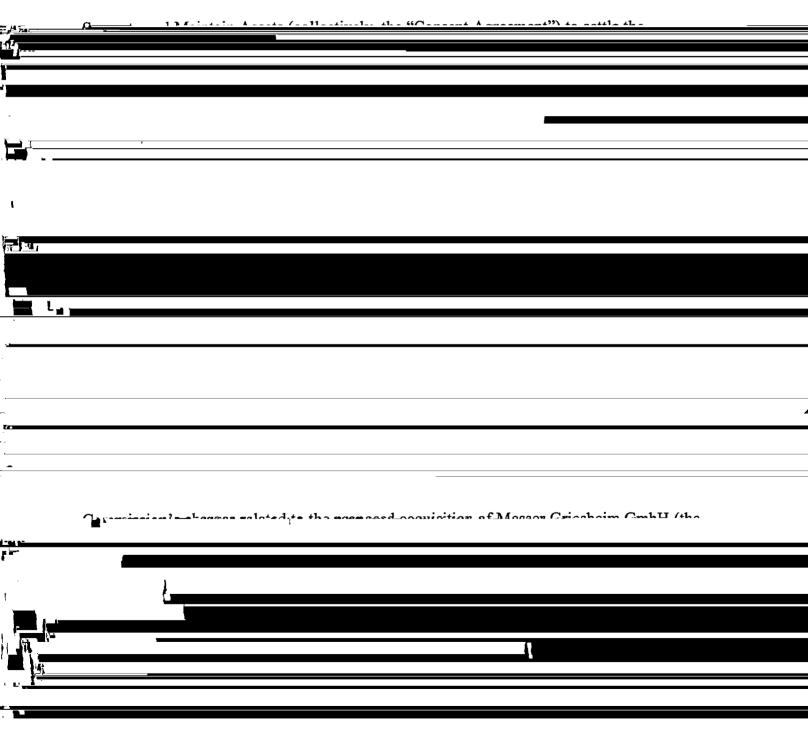
UNITED STATES OF AMERICA BEFORE THE FEDERAL TRADE COMMISSION

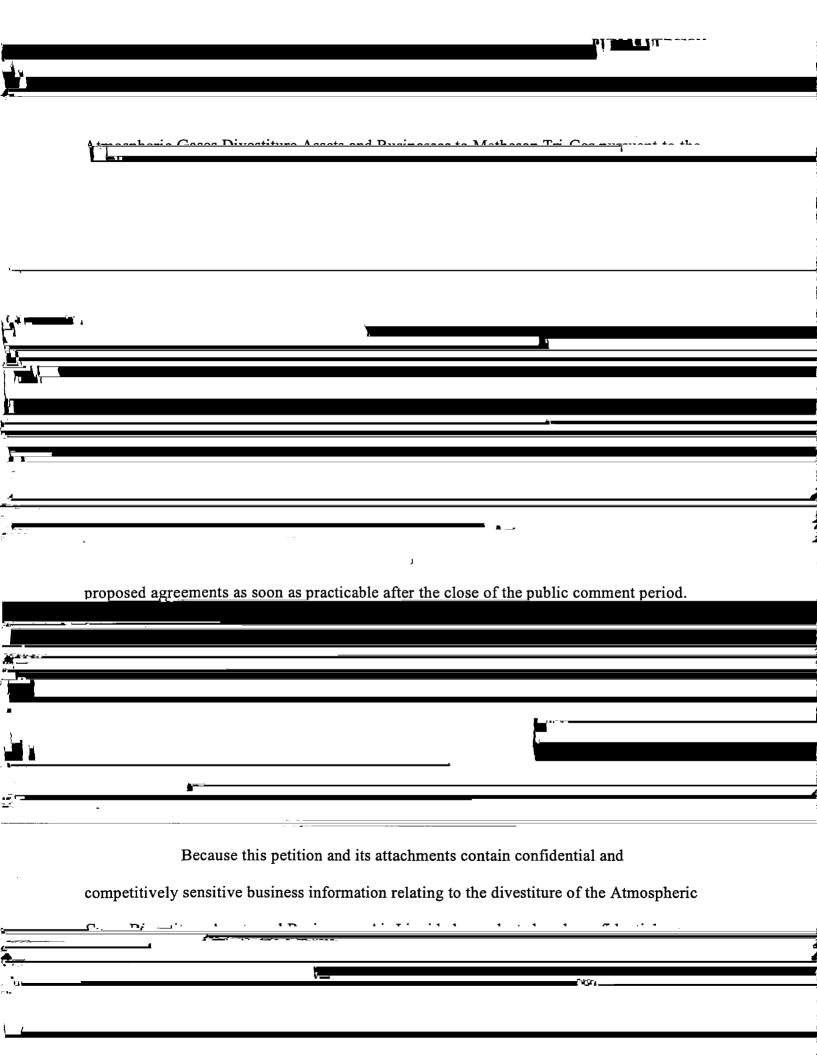


Sanso Corporation of Japan ("Nippon Sanso"),³ or one or more, direct or indirect, whollyowned subsidiaries of Matheson Tri-Gas.

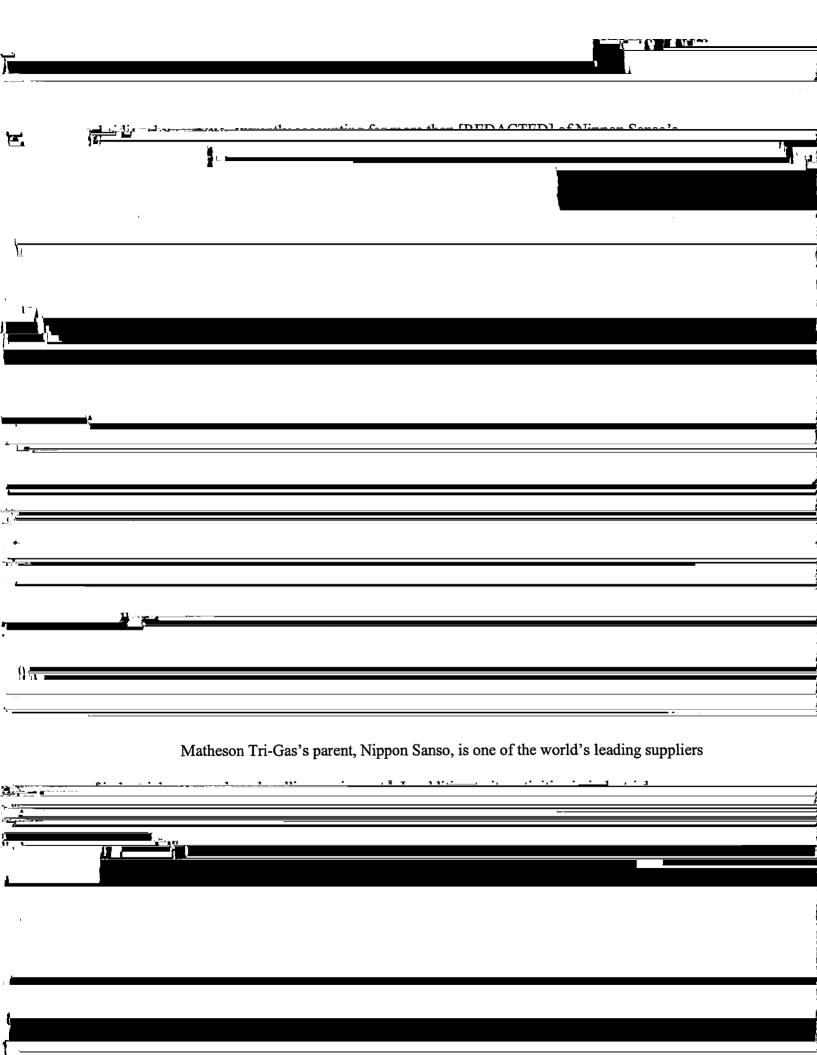
Background

On April 15, 2004, Air Liquide and the Commission executed an Agreement Containing Consent Orders that included the Decision and Order and an Order to Hold

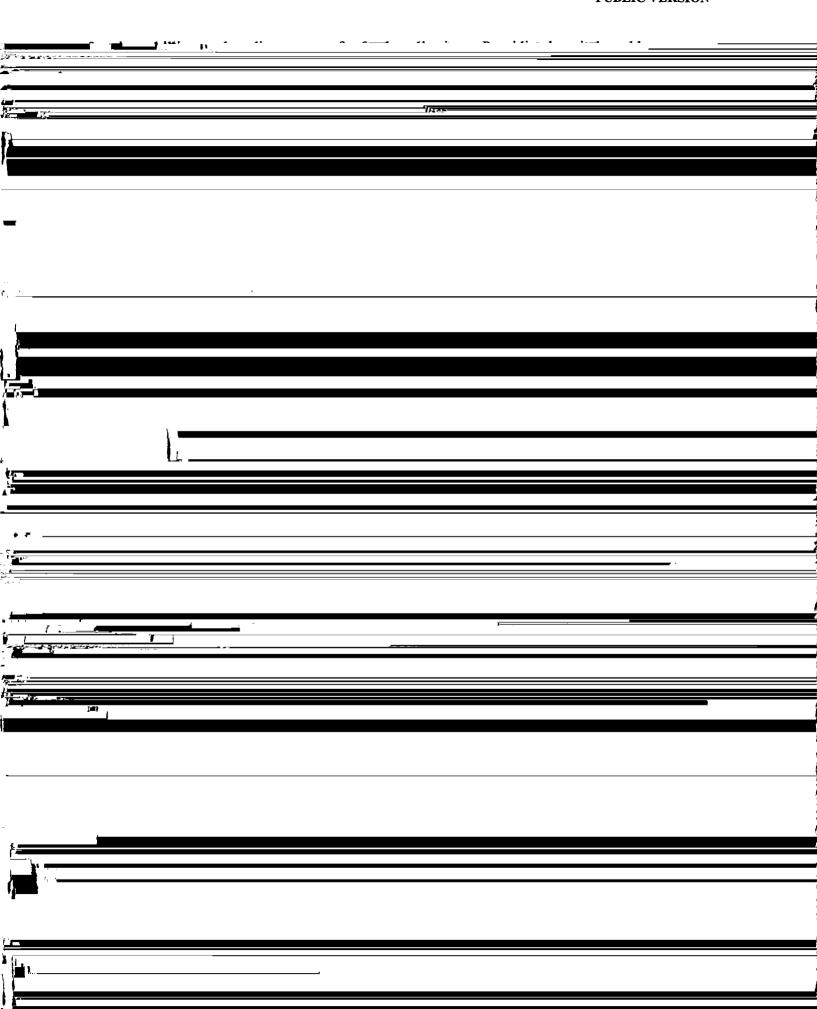




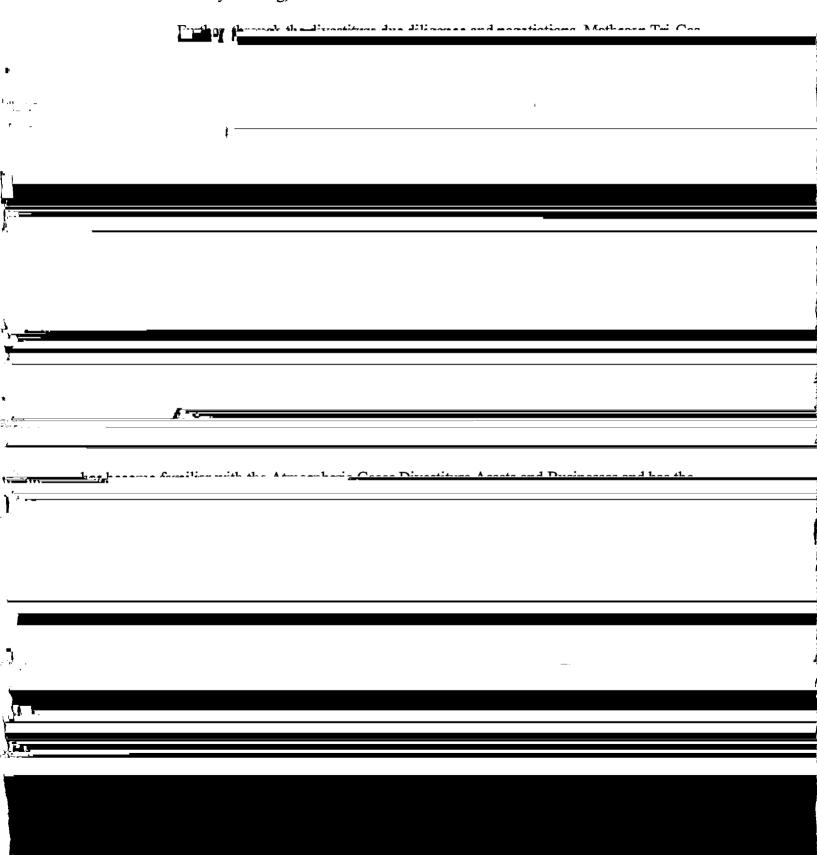
	Bureau of	Competition on Negotiating Merger Remedies" (the "Merger Remedies Statement")
	discuss a n	umber of factors that help to identify a promising divestiture buyer. All of these
	footour d==	anstructe that Matheren Tri Con will be an expellent bresses extall sprited for annuaval.
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	A.	Matheson Tri-Gas is a well-established and experienced competitor in the production, refinement, distribution, marketing and sale of Atmospheric Gases.
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Matheson Tri-Gas's industrial gas business is concentrated in the Southern United					
Ct-t					
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t has so	everal offices and a network of distributors in this area to provide its customers with				
	giordinatuial mana and anotamon ammant caminas Comments Matheren Tri Con has divided				
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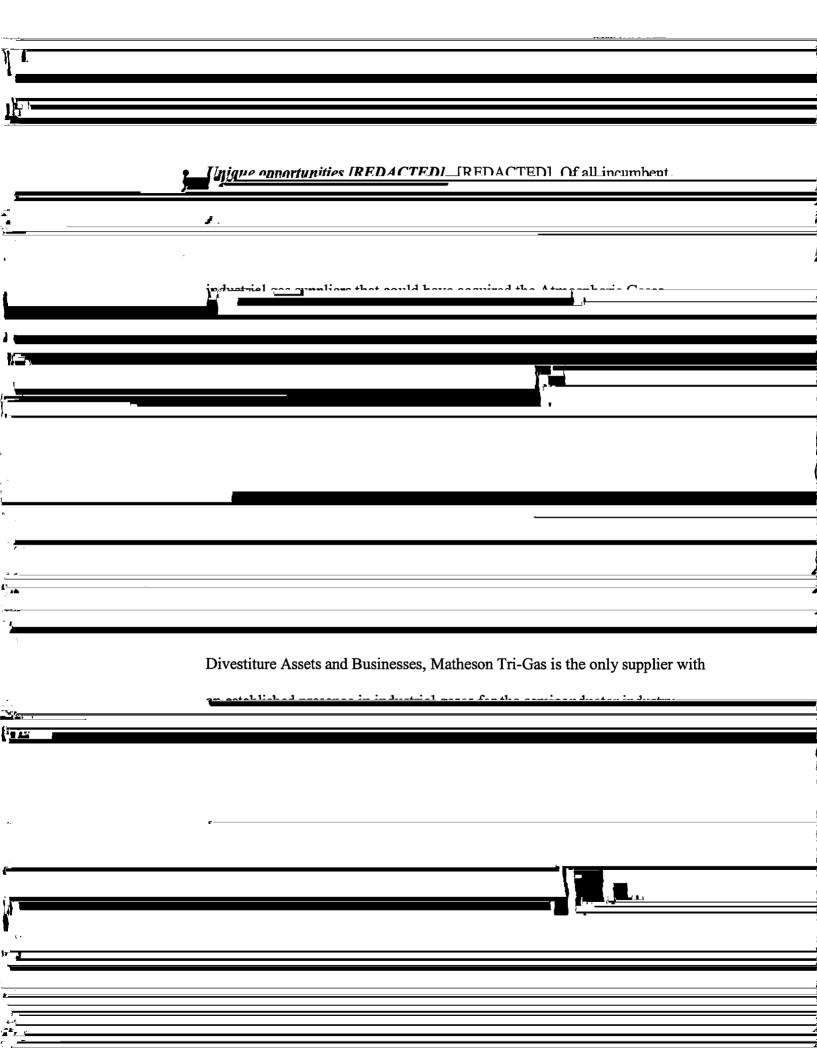
separation plants. In fact, in the last three years alone, Nippon Sanso has assisted Matheson Tri-Gas in substantially upgrading Matheson Tri-Gas's Stafford, Texas facility and building a new state-of-the-art facility in Irving, Texas.



PUBLIC VERSION

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	occasions, emphasized the crucial role of Matheson Tri-Gas in this endeavor. For example, as
	1. suited about fruthe finat times in its history Matheans Toi Cas's surrent Descident and CEO
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	all incumbent industrial gas suppliers that could have acquired the									
Gr.	Appropriate Congra Divertitum A regts and Dusinesses Matheren Tri Cario									
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	the only one with plants that already extend from Florida to New Mexico.									
	The consistion would commissee Mathema Tri Castenaturals beautical									
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	the distance between individual plants of the network, filling voids in the									
	network's coverage through the addition of Louisiana and Mississippi, and									
	extending the network to the Western United States, i.e., California. This									
1	would offer significant interlinking opportunities within an extended network									



	As further evidence of Matheson Tri-Gas's determination to provide a single-
	source solution to its customers, Matheson Tri-Gas has also expanded or intends to expand its
	[REDACTED]. For example, Matheson Tri-Gas completed the expansion of a new ultra-high
	purity ammonia facility in LaPorte, Texas in 2003 to increase capacity and improve process
	with It 2002 Matherany Till Can amanina of the fitting annuality appropriate of its other of the cost.
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certain	capital ex	penditures (to [REDA	CTED].	Matheson	Tri-Gas v	will provide	further, sp	ecific	
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LIN or LOX caused by Air Liquide's acquisition of the Waxahachie, Texas plant. Rather, [REDACTED].

Matheson Tri-Gas's capacity in the Dallas area is [REDACTED]. Furthermore, the Dallas market place is characterized by very aggressive competition among all major industrial gas suppliers. Every major industrial gas producer is present in the region, with one or more plants, including Matheson Tri-Gas. Air Liquide, Air Products. Airgas. BOC. and Praxair.

E. [REDACTED]

[REDACTED]18

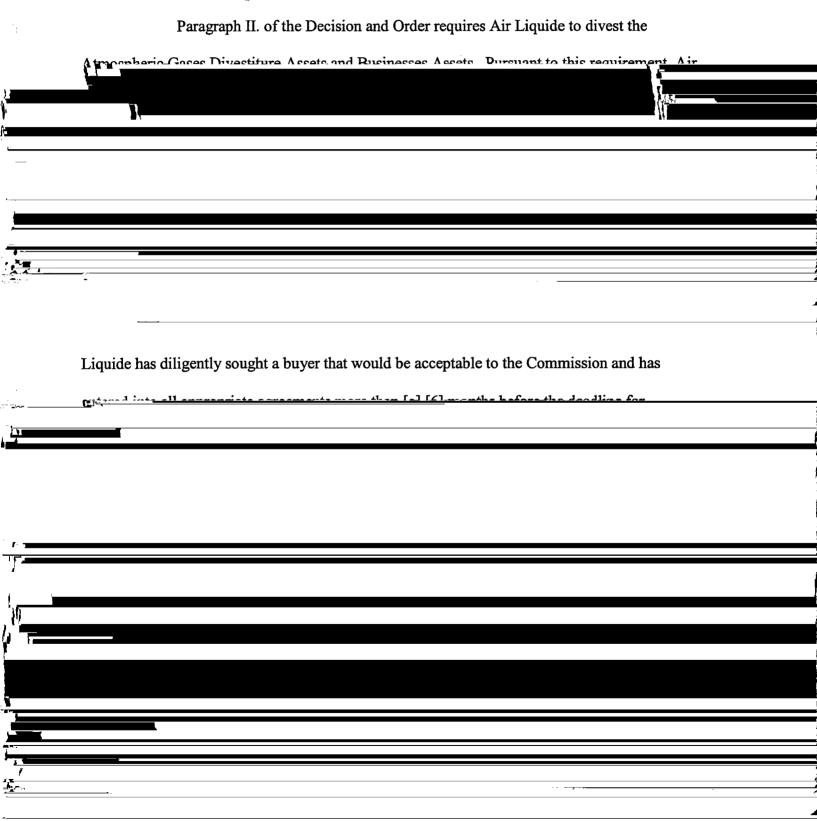
F. Matheson Tri-Gas has the financial capability to successfully complete the transaction and invest in the Atmospheric Gases Divestiture Assets and Businesses going forward.

The Merger Remedies Statement requires that the proposed buyer have "the

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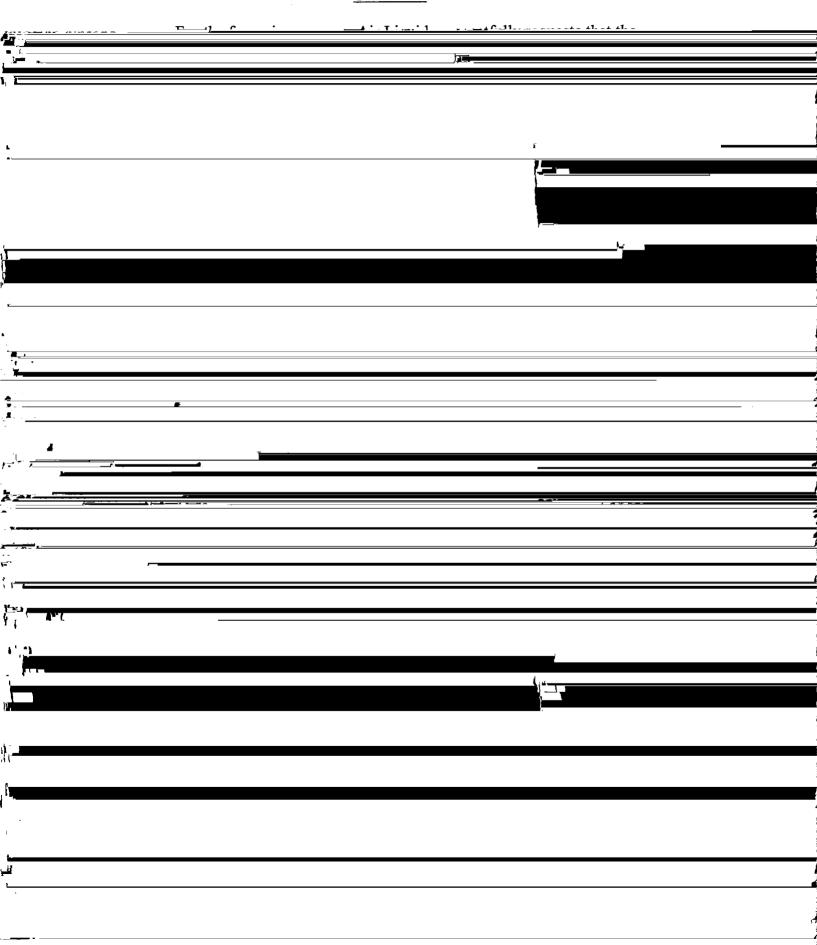
internally generated cash flow from Matheson Tri-Gas's other operations and, if required, additional debt.

II. The Divestiture Agreement Satisfies the Requirements of the Decision and Order to Divest the Atmospheric Gases Divestiture Assets and Businesses





Conclusion



MATHESON TRI-GAS DIRECTORS AND OFFICERS

Matheson Tri-Gas Directors and Officers
Taguchi, Hiroshi
Matsueda, Hirosuke
Hara, Fumio
Kobayashi, Kunihiro
Kroll, William
Samples, James
Hamada, Toshihiko
Masui, Yoshiyuki
Kowey, Rick
Nemoto, Roy
Kubo, Koichiro
Andrew, David

Bellitto, Joseph

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N.	Sanso Corporation Board of Directors Parsippany, NJ - May 18, 2004 - William J. Kroll, Chairman, President & CEO of Matheson Tri-	
T	Parsippany, No - May 16, 2004 - William J. Rioli, Chairman, Fresheric & CLO of Matrieson The	
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