

AIRGAS INC

Form 4

December 23, 2014

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
POWERS B SHAUN

(Last) (First) (Middle)

**C/O AIRGAS, INC., 259 N.
RADNOR-CHESTER ROAD,
SUITE 100**

(Street)

RADNOR, PA 19087

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
AIRGAS INC [ARG]

3. Date of Earliest Transaction
(Month/Day/Year)
12/22/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

Division President - North

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/22/2014		M	15,800	A \$ 60.84	60,541 ⁽¹⁾	D
Common Stock	12/22/2014		M	18,300	A \$ 43.06	78,841 ⁽¹⁾	D
Common Stock	12/22/2014		S	34,100	D \$ 116.42	44,741 ⁽¹⁾	D

⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Amount or Number of Shares	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 60.84	12/22/2014		M		15,800		<u>(3)</u>	05/20/2016	Common Stock	15,800
Stock Option (Right to Buy)	\$ 43.06	12/22/2014		M		18,300		<u>(5)</u>	05/19/2017	Common Stock	18,300

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

POWERS B SHAUN
C/O AIRGAS, INC.
259 N. RADNOR-CHESTER ROAD, SUITE 100
RADNOR, PA 19087

Division President - North

Signatures

Robert H. Young, Jr., Attorney-In-Fact for B. Shaun Powers

12/23/2014

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Includes 10,024 shares of Airgas, Inc. common stock acquired pursuant to Airgas, Inc.'s Employee Stock Purchase Plan ("ESPP") as of 12/22/2014, the date of the latest available statement of the reporting person's ESPP holdings. Since 12/17/2012, the date of the statement relied upon for the amount reported on the reporting person's 12/18/2012 Form 4, a total of 538 ESPP shares have been acquired in transactions exempt from Section 16(b).

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- (2) This price represents the average selling price (within a range of \$116.40-\$116.48) of the shares of common stock of Airgas, Inc. sold by the reporting person, as provided by the reporting person's broker.
- (3) These options became exercisable in 25% equal increments on each of 5/20/2009, 5/20/2010, 5/20/2011 and 5/20/2012.
- (4) Not Applicable.
- (5) These options became exercisable in 25% equal increments on each of 5/19/2010, 5/19/2011, 5/19/2012 and 5/19/2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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