

AIRGAS INC
Form 4
May 24, 2016

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Claypool Pamela J

(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)
05/23/2016

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 ____ Other (specify
below) 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/23/2016		D		1,593.6956 (1)	D	\$ 143 0 (1)

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
required to respond unless the form
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SEC 1474
(9-02)

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 43.06	05/23/2016		D	500	<u>(2)</u>	05/19/2017	Common Stock	500
Stock Option (Right to Buy)	\$ 62.23	05/23/2016		D	650	<u>(2)</u>	05/25/2018	Common Stock	650
Stock Option (Right to Buy)	\$ 66.5	05/23/2016		D	1,050	<u>(2)</u>	05/17/2019	Common Stock	1,050
Stock Option (Right to Buy)	\$ 91.92	05/23/2016		D	3,500	<u>(2)</u>	05/08/2020	Common Stock	3,500
Stock Option (Right to Buy)	\$ 102.85	05/23/2016		D	3,500	<u>(2)</u>	05/21/2021	Common Stock	3,500
Stock Option (Right to Buy)	\$ 104.64	05/23/2016		D	10,000	<u>(2)</u>	05/20/2022	Common Stock	10,000
Stock Option (Right to Buy)	\$ 103.62	05/23/2016		D	10,000	<u>(2)</u>	05/19/2023	Common Stock	10,000
Phantom Stock	<u>(3)</u>	05/23/2016		D	76.3875	<u>(3)</u>	<u>(3)</u>	Common Stock	76.3875

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

Division President - North

Claypool Pamela J
C/O AIRGAS, INC.
259 N. RADNOR-CHESTER ROAD, SUITE 100
RADNOR, PA 19087

Signatures

Robert H. Young, Jr., Attorney-in-Fact for Pamela J.
Claypool

05/24/2016

__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).

Disposed of pursuant to an Agreement and Plan of Merger, dated as of November 17, 2015, among the Issuer, L'Air Liquide, S.A. and AL Acquisition Corporation, an indirect wholly owned subsidiary of Air Liquide ("Merger Agreement"), in exchange for the cash merger consideration of \$143.00 per share of Airgas, Inc. common stock disposed of by the reporting person in connection with the merger.

Pursuant to the Merger Agreement, each stock option outstanding on the effective date of the merger, whether vested or unvested, was canceled in exchange for a cash payment equal to the product of (x) the excess of the cash per share merger consideration (\$143.00) over the exercise price of the stock option and (y) the number of shares of common stock subject to the option on the effective day of the merger.

Represents phantom stock acquired pursuant to Airgas, Inc.'s deferred compensation plan. Pursuant to the Merger Agreement, on the effective date of the merger, all notional investments denominated in Airgas, Inc. common stock in the deferred compensation plan were converted into notional investments in cash, based on the merger consideration of \$143.00 per share, and the notional cash was deemed reinvested in other investment funds available under the plan.

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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