

AIRGAS INC

Form 4

March 21, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Lodge Terry L

(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)
03/20/2014

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 ____ Other (specify
below) below)

Division President-Central

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 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)
Common Stock	03/20/2014		M	3,950	A \$ 36.17 5,020 ⁽¹⁾	D	
Common Stock	03/20/2014		S	3,950	D \$ 107.68 1,070 ⁽¹⁾ ⁽²⁾	D	
Common Stock					1,167 ⁽³⁾	I	By 401(k) Plan

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 (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. 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)	\$ 36.17	03/20/2014		M	3,950	<u>(4)</u>	05/23/2014	Common Stock	3,950	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Lodge Terry L C/O AIRGAS, INC. 259 N. RADNOR-CHESTER ROAD, SUITE 100 RADNOR, PA 19087	Division President-Central

Signatures

Robert H. Young, Jr., Attorney-In-Fact for Terry L. Lodge
03/21/2014

__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 1,070 shares of Airgas, Inc. common stock acquired pursuant to Airgas, Inc.'s Employee Stock Purchase Plan ("ESPP") as of 03/20/2014, the date of the latest available statement of the reporting person's ESPP holdings. Since 08/07/2013, the date of the statement relied upon for the amount reported on the reporting person's 08/09/2013 Form 4, a total of 154 ESPP shares have been acquired in transactions exempt from Section 16(b).
- (2) This price represents the average selling price (within a range of \$107.67-\$107.68) of the shares of common stock of Airgas, Inc. sold by the reporting person, as provided by the reporting person's broker.
- (3)

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The information presented is as of 03/20/2014, the date of the latest available statement of the reporting person's holdings of Airgas, Inc. common stock in his 401(k) plan. Since 08/07/2013, the date of the statement relied upon for the amount reported on the reporting person's 08/09/2013 Form 4, a total of 51 shares have been acquired in transactions exempt from Section 16(b).

(4) These options became exercisable in 25% equal increments on each of 5/23/2007, 5/23/2008, 5/23/2009 and 5/23/2010.

(5) Not applicable.

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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