AIRGAS INC Form 4 September 06, 2005

FORM 4

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

OMB APPROVAL OMB

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

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

1(b).

(Print or Type Responses)

2. Issuer Name and Ticker or Trading Symbol AIRGAS INC [ARG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
3. Date of Earliest Transaction	(Check air applicable)		
(Month/Day/Year) 09/06/2005	Director 10% Owner _X Officer (give title Other (specify below) Sr. V.P. and CIO		
4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
	Symbol AIRGAS INC [ARG] a) 3. Date of Earliest Transaction (Month/Day/Year) 09/06/2005 4. If Amendment, Date Original Filed(Month/Day/Year)		

(City)	(State)	Tabl	e I - Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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	09/06/2005		M	20,000	A	\$ 7.75	23,456 (1)	D	
Common Stock	09/06/2005		S	10,000	D	\$ 28.23	13,456 <u>(1)</u>	D	
Common Stock	09/06/2005		S	10,000	D	\$ 28.1	3,456 <u>(1)</u>	D	

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

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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	tive Conversion (Month/Day/Youty or Exercise 3) Price of Derivative		Execution Date, if any	4. Transactic Code (Instr. 8)	TransactionDerivative Code Securities		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)	\$ 7.75	09/06/2005		M	20,000	(2)	02/06/2011	Common Stock	20,000		

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

DOUGHERTY ROBERT A C/O AIRGAS, INC. 259 N. RADNOR-CHESTER RD., STE. 100 RADNOR, PA 19087

Sr. V.P. and CIO

Signatures

Robert A. 09/06/2005 Dougherty

**Signature of Date
Reporting Person

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).
- Includes 3,456 shares of Airgas, Inc. common stock acquired pursuant to Airgas, Inc.'s Employee Stock Purchase Plan ("ESPP") as of 9/6/2005, the date of the latest available statement of the reporting person's ESPP holdings. Since 2/15/2005, the date of the statement relied upon for the amount reported on the reporting person's 2/18/2005 Form 4, a total of zero ESPP shares have been acquired in transactions exempt from Section 16(b).
- (2) Options became exercisable in 25% equal increments on each of 2/6/2002, 2/6/2003, 2/6/2004 and 2/6/2005.
- (3) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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