

DOUGHERTY ROBERT A  
Form 4  
September 12, 2012

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DOUGHERTY ROBERT A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O AIRGAS, INC., 259 N.  
RADNOR-CHESTER ROAD,  
SUITE 100

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/10/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. V.P. and CIO

(Street)  
RADNOR, PA 19087

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

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

(City) (State) (Zip)

**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)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	09/10/2012		M	10,900	A \$ 21.15	16,269 <sup>(1)</sup>	D
Common Stock	09/10/2012		M	2,000	A \$ 21.51	18,269 <sup>(1)</sup>	D
Common Stock	09/10/2012		S	12,900	D \$ 86.03 <sup>(2)</sup>	5,369 <sup>(1)</sup>	D
Common Stock						579 <sup>(3)</sup>	I By 401(k) Plan



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relied upon for the amount reported on the reporting person's 2/27/2012 Form 4, a total of 115 ESPP shares have been acquired in transactions exempt from Section 16(b).

- (2) This price represents the average selling price (within a range of \$86.00-\$86.22) of the shares of common stock of Airgas, Inc. sold by the reporting person, as provided by the reporting person's broker.

The information presented is as of 9/10/2012, the date of the latest available statement of the reporting person's holdings of Airgas, Inc.

- (3) common stock in his 401(k) plan. Since 2/23/2012, the date of the statement relied upon for the amount reported on the reporting person's 2/27/2012 Form 4, a total of 202 shares have been acquired in transactions exempt from Section 16(b).
- (4) These options became exercisable in 25% equal increments on each of 5/25/2005, 5/25/2006, 5/25/2007 and 5/25/2008.
- (5) Not Applicable.
- (6) These options became exercisable in 25% equal increments on each of 8/04/2005, 8/04/2006, 8/04/2007 and 8/04/2008.

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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