

AIRGAS INC
Form 4
September 30, 2014

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 *
Graff Leslie 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)
09/26/2014

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)
Sr. VP Corporate Development

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/26/2014		M		5,000	A	\$ 43.62
					33,003		(1)
Common Stock	09/26/2014		S		5,000	D	\$ 112.26
					28,003		(1)
							(2)
Common Stock					250	I	
							By Immediate Family
Common Stock					4,481	I	
							By 401(k) Plan

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

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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)

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
Stock Option (Right to Buy)	\$ 43.62	09/26/2014		M	5,000	⁽⁴⁾ 05/08/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Graff Leslie J C/O AIRGAS, INC. 259 N. RADNOR-CHESTER ROAD, SUITE 100 RADNOR, PA 19087			Sr. VP Corporate Development	

Signatures

Robert H. Young, Jr., Attorney-In-Fact for Leslie J. Graff
Date: 09/30/2014

**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 1,642 shares of Airgas, Inc. common stock acquired pursuant to Airgas, Inc.'s Employee Stock Purchase Plan ("ESPP") as of 09/26/2014, the date of the latest available statement of the reporting person's ESPP holdings. Since 03/04/2014, the date of the statement relied upon for the amount reported on the reporting person's 03/06/2014 Form 4, a total of 20 ESPP shares have been acquired in transactions exempt from Section 16(b).

(2)

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This price represents the average selling price (within a range of \$112.25-\$112.31) 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 09/26/2014, 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 03/04/2014, the date of the statement relied upon for the amount reported on the reporting person's 03/06/2014 Form 4, a total of 51 shares have been acquired in transactions exempt from Section 16(b).
- (4) Options became exercisable in 25% equal increments on each of 05/08/2008, 05/08/2009, 05/08/2010 and 05/08/2011.
- (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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