

AIRGAS INC  
Form 5  
May 11, 2006

# FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
MCCAUSLAND PETER

(Last) (First) (Middle)

C/O AIRGAS, INC., 259 N.  
RADNOR-CHESTER RD., STE.  
100

(Street)

RADNOR, PA 19087

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
03/31/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman of the Board and CEO

6. Individual or Joint/Group Reporting

(check applicable line)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/17/2004	^	G	15,009 D	\$ <sup>(1)</sup> 7,239,457 <sub>(2)</sub>	D	^
Common Stock	09/20/2005	^	G	12,723 D	\$ <sup>(1)</sup> 7,239,457 <sub>(2) (3)</sub>	D	^
Common Stock	12/08/2005	^	G	42,856 D	\$ <sup>(1)</sup> 7,196,601 <sub>(2)</sub>	D	^
Common	01/11/2006	^	G	8,966 D	\$ <sup>(1)</sup> 7,147,635	D	^

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Stock							(2) (4)		
Common Stock	^	^	^	^	^	^	41,500 (5)	I	Immediate Family
Common Stock	^	^	^	^	^	^	42,314 (6)	I	401(k) Plan

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	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. Price of Derivative Security (Instr. 5)	9. of D Se B O E I F I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCAUSLAND PETER C/O AIRGAS, INC. 259 N. RADNOR-CHESTER RD., STE. 100 RADNOR, PA 19087	^ X	^ X	^ Chairman of the Board and CEO	^
MCCAUSLAND BONNIE F C/O AIRGAS, INC. 259 N. RADNOR-CHESTER RD. RADNOR, PA 19087	^	^ X	^	^

## Signatures

Dean A. Bertolino, Attorney-in-Fact for Peter McCausland 05/11/2006

\*\*Signature of Reporting Person

Date

Dean A. Bertolino, Attorney-in-Fact for Bonnie F. McCausland 05/11/2006

\_\_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) Not applicable.
- (2) Includes 15,700 shares owned directly by Peter McCausland and indirectly by Bonnie F. McCausland.
- (3) The 12,723 shares of Airgas, Inc. common stock that are the subject of this gift by the Peter McCausland have been reflected as disposed of by the reporting person under column 5 of the reporting person's Form 4 filed on September 22, 2005.
- (4) Does not include 40,000 shares of Airgas, Inc. common stock transferred by Peter McCausland to his spouse, Bonnie McCausland, on December 15, 2005.
- (5) Includes 41,500 shares owned directly by Bonnie F. McCausland and indirectly by Peter McCausland.

The information presented is as of March 31, 2006, the date of the latest available statement of the reporting person's holdings of Airgas, Inc. common stock in his 401(k) plan. Since September 13, 2005, the date relied upon for the amount reported on Peter McCausland's Form 4 dated September 22, 2005, a total of 495 shares have been acquired in transactions exempt from Section 16(b) by Rule 19b-3(c).

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.