

AIRGAS INC
Form 4
December 15, 2008

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

OMB APPROVAL

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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 *
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. Date of Earliest Transaction
(Month/Day/Year)

12/11/2008

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)

Chariman, President and CEO

6. Individual or Joint/Group Filing(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 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)
			Code	V or (D)	Amount or Price		
Common Stock	05/08/2008		G	V	22,000 (1)	A	(2) 7,020,518 (3) D
Common Stock	06/17/2008		G	V	5,678	D	(2) 7,014,840 (3) D
Common Stock	06/18/2008		G	V	1,217	D	(2) 7,013,623 (3) D
Common Stock	12/11/2008		M		130,000	A	\$ 11.5 7,143,623 (3) D
Common Stock					228,000 (4)	I	By trusts

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Represents 22,000 shares of Airgas, Inc. common stock distributed to Peter McCausland and his spouse (and held jointly) from two separate grantor retained annuity trusts (each, a "GRAT") of which Peter McCausland is a co-trustee with his spouse and either he or his spouse is a beneficiary.

- (2) Not applicable.
- (3) Includes 15,700 shares of Airgas, Inc. common stock owned directly by Peter McCausland and indirectly by his spouse.
- (4) Represents 228,000 shares of Airgas, Inc. common stock held in two separate GRATs of which Peter McCausland is a co-trustee and either he or his spouse is a beneficiary.
- (5) Represents 41,500 shares of Airgas, Inc. common stock owned directly by his spouse and indirectly by Peter McCausland.

The information presented is as of 12/11/2008, the date of the latest available statement of the reporting person's holdings of Airgas, Inc. common stock in his 401(k) plan. Since March 7, 2008, the date of the statement relied upon for the amount reported on the reporting person's Form 4 dated March 11, 2008, a total of 735 shares of common stock have been acquired in the reporting person's 401(k) plan through transactions exempt under Section 16(b).

- (6) These options became exercisable in 25% equal increments on each of 5/18/2000, 5/18/2001, 5/18/2002 and 5/18/2003.

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