AIRGAS INC
Form 4
May 24, 2016

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Claypool Pamela 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)
05/23/2016

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)
Division President - North

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/23/2016		D		1,593.6956 (1)	D	$ 143 (1)	0	D	

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	$ 43.06	05/23/2016		D			500	(2)	05/19/2017	Common Stock	500
Stock Option (Right to Buy)	$ 62.23	05/23/2016		D			650	(2)	05/25/2018	Common Stock	650
Stock Option (Right to Buy)	$ 66.5	05/23/2016		D			1,050	(2)	05/17/2019	Common Stock	1,050
Stock Option (Right to Buy)	$ 91.92	05/23/2016		D			3,500	(2)	05/08/2020	Common Stock	3,500
Stock Option (Right to Buy)	$ 102.85	05/23/2016		D			3,500	(2)	05/21/2021	Common Stock	3,500
Stock Option (Right to Buy)	$ 104.64	05/23/2016		D			10,000	(2)	05/20/2022	Common Stock	10,000
Stock Option (Right to Buy)	$ 103.62	05/23/2016		D			10,000	(2)	05/19/2023	Common Stock	10,000
Phantom Stock	(3)	05/23/2016		D			76.3875	(3)	(3)	Common Stock	76.3875

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Division President - North	

Claypool Pamela J
C/O AIRGAS, INC.
259 N. RADNOR-CHESTER ROAD, SUITE 100
RADNOR, PA 19087

Signatures

Robert H. Young, Jr., Attorney-in-Fact for Pamela J. Claypool — 05/24/2016

**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) Disposed of pursuant to an Agreement and Plan of Merger, dated as of November 17, 2015, among the Issuer, L'Air Liquide, S.A. and AL Acquisition Corporation, an indirect wholly owned subsidiary of Air Liquide ("Merger Agreement"), in exchange for the cash merger consideration of $143.00 per share of Airgas, Inc. common stock disposed of by the reporting person in connection with the merger.

(2) Pursuant to the Merger Agreement, each stock option outstanding on the effective date of the merger, whether vested or unvested, was canceled in exchange for a cash payment equal to the product of (x) the excess of the cash per share merger consideration ($143.00) over the exercise price of the stock option and (y) the number of shares of common stock subject to the option on the effective day of the merger.

(3) Represents phantom stock acquired pursuant to Airgas, Inc.'s deferred compensation plan. Pursuant to the Merger Agreement, on the effective date of the merger, all notional investments denominated in Airgas, Inc. common stock in the deferred compensation plan were converted into notional investments in cash, based on the merger consideration of $143.00 per share, and the notional cash was deemed reinvested in other investment funds available under the plan.

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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