

AIRGAS INC  
Form 4  
May 24, 2016

**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 \*  
Lodge Terry L

(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  
 Officer (give title below) \_\_\_ Other (specify below)  
Division President - Central

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 05/23/2016                           |  | D                              |   | 7,059.8522<br><u>(1)</u> <u>(2)</u>   | D  | \$ 143 0<br><u>(1)</u>                     |
| Common Stock                    | 05/23/2016                           |  | D                              |   | 1,353.3526<br><u>(3)</u>  | D  | \$ 143 0<br><u>(3)</u>                     |

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

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(9-02)

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy)                | \$ 43.06   | 05/23/2016                           |  | D                              | 11,800  | <u>(4)</u> 05/19/2017                                    | Common Stock  | 11,800                        |
| Stock Option (Right to Buy)                | \$ 62.23   | 05/23/2016                           |  | D                              | 8,300   | <u>(4)</u> 05/25/2018                                    | Common Stock  | 8,300                         |
| Stock Option (Right to Buy)                | \$ 66.5  | 05/23/2016                           |  | D                              | 8,000   | <u>(4)</u> 05/17/2019                                    | Common Stock  | 8,000                         |
| Stock Option (Right to Buy)                | \$ 91.92   | 05/23/2016                           |  | D                              | 11,800  | <u>(4)</u> 05/08/2020                                    | Common Stock  | 11,800                        |
| Stock Option (Right to Buy)                | \$ 102.85  | 05/23/2016                           |  | D                              | 12,500  | <u>(4)</u> 05/21/2021                                    | Common Stock  | 12,500                        |
| Stock Option (Right to Buy)                | \$ 104.64  | 05/23/2016                           |  | D                              | 11,250  | <u>(4)</u> 05/20/2022                                    | Common Stock  | 11,250                        |
| Stock Option (Right to Buy)                | \$ 103.62  | 05/23/2016                           |  | D                              | 11,250  | <u>(4)</u> 05/19/2023                                    | Common Stock  | 11,250                        |

# Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| Lodge Terry L<br>C/O AIRGAS, INC.<br>259 N. RADNOR-CHESTER ROAD, SUITE 100<br>RADNOR, PA 19087 |               |           | Division President - Central |       |

## Signatures

Robert H. Young, Jr., Attorney-In-Fact for Terry L. Lodge  
 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) Includes 251.8522 shares of Airgas, Inc. common stock acquired by the reporting person pursuant to the Airgas, Inc. Employee Stock Purchase Plan since February 18, 2015, the date relied upon for the reporting person's February 20, 2015 Form 4.
  - (3) Represents the reporting person's interest in a unitized Airgas, Inc. common stock fund available to participants under the Airgas, Inc. 401(k) plan. The reporting person's interest fluctuates with the fund's performance. In connection with the merger, the reporting person's interest was reinvested in other investment funds available under the plan.
  - (4) 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.

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