

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 *
KEEN GORDON L JR

(Last) (First) (Middle)

C/O AIRGAS, INC., 259 N.
RADNOR-CHESTER ROAD, 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)
SVP - Law & Corp. Development

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	12/13/2005	^	G	1,030 D \$ (1) 157,790 (2)	D	^	
Common Stock	12/14/2005	^	G	20 D \$ (1) 157,770 (2)	D	^	
Common Stock	^	^	^	^ ^ ^ 3,513 (3)	I	By 401(k) Plan	
Common	^	^	^	^ ^ ^ 8,000	I	By	

Stock

Immediate Family

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 Is Fi (I
						Date Exercisable (A) (D)	Expiration Date	Title or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEEN GORDON L JR C/O AIRGAS, INC. 259 N. RADNOR-CHESTER ROAD, STE. 100 RADNOR, PA 19087	Â	Â	Â SVP - Law & Corp. Development	Â

Signatures

Gordon L. Keen, Jr. 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 8,706 shares of Airgas, Inc. common stock acquired pursuant to Airgas, Inc.'s Employee Stock Purchase Plan ("ESPP") as of 3/31/2006, the date of the latest available statement of the reporting person's ESPP holdings. Since 3/09/2005, the date of the statement relied upon for the amount reported on the reporting person's 3/10/2005 Form 4, a total of 486 shares have been acquired in transactions exempt from Section 16(b) pursuant to Rule 16b-3(c).

(3)

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The information presented is as of 3/31/2006, the date of the latest available statement of the reporting person's holdings of Airgas, Inc. common stock in his 401(k) Plan. Since 3/9/2005, the date of the statement relied upon for the amount reported on the reporting person's 3/10/2005 Form 4, a total of 166 shares have been acquired in transactions exempt from Section 16(b) pursuant to Rule 16b-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.