

AIRGAS INC  
Form 5  
May 15, 2013

**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 \*  
CLANCEY JOHN P  
  
(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O AIRGAS, INC., 259 N. RADNOR-CHESTER ROAD, STE. 100  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
03/31/2013

6. Individual or Joint/Group Reporting

(check applicable line)

RADNOR, PA 19087  
  
(City) (State) (Zip)

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)<br><br>(A) or (D) Price | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|

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

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SEC 2270 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. De |
|------------------------|---------------|--------------------------------------|-----------------------------------|----------------|-------------------------|---|--|-------|
|------------------------|---------------|--------------------------------------|-----------------------------------|----------------|-------------------------|---|--|-------|

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| Security (Instr. 3)          | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year)           | (Instr. 3 and 4) |                  |                  |              |       |    |
|------------------------------|--|----------------------|-----------------|---|----------------------------|------------------|------------------|------------------|--------------|-------|----|
| (A)                          | (D)                                      | Date Exercisable     | Expiration Date | Title   | Amount or Number of Shares |                  |                  |                  |              |       |    |
| Phantom Stock <sup>(1)</sup> | Â  | 10/04/2012           | Â               | A   | 169.3                      | Â                | Â <sup>(3)</sup> | Â <sup>(3)</sup> | Common Stock | 169.3 | \$ |
| Phantom Stock <sup>(1)</sup> | Â  | 01/15/2013           | Â               | A   | 151.3                      | Â                | Â <sup>(3)</sup> | Â <sup>(3)</sup> | Common Stock | 151.3 | \$ |
| Phantom Stock <sup>(6)</sup> | Â  | 03/28/2013           | Â               | A   | 5.3                        | Â                | Â <sup>(3)</sup> | Â <sup>(3)</sup> | Common Stock | 5.3   | \$ |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

CLANCEY JOHN P  
 C/O AIRGAS, INC.  
 259 N. RADNOR-CHESTER ROAD, STE. 100  
 RADNOR, PA 19087

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## Signatures

Robert H. Young, Jr., Attorney-in-Fact for John P. Clancey

05/15/2013

\_\_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) Acquired pursuant to Airgas, Inc.'s deferred compensation plan as a result of the deferral by the reporting person of director's compensation.

(2) Each share of phantom stock represents the right to receive the cash value of one share of Airgas, Inc. common stock.

(3) Shares of phantom stock are payable in cash following the reporting person's termination of service as a director with Airgas, Inc. or as determined by the reporting person in accordance with the terms and conditions of the plan. The reporting person may transfer his phantom stock account into an alternative investment account under the plan at any time.

(4) Determined based on the dollar value of the reporting person's deferred compensation plan account and the closing price per share of Airgas, Inc. common stock on the date of the transaction.

(5) Includes shares of phantom stock acquired on 12/31/2012 (and reported on a Form 4 filed on 1/3/2013) pursuant to Airgas, Inc.'s deferred compensation plan as a result of the reinvestment under the plan of dividends declared and paid with respect to shares of Airgas, Inc. common stock underlying the phantom stock.

(6) Acquired pursuant to Airgas, Inc.'s deferred compensation plan as a result of the reinvestment under the plan of dividends declared and paid with respect to shares of Airgas, Inc. common stock underlying the phantom stock.

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