

MOLININI MICHAEL

Form 4

December 12, 2012

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MOLININI MICHAEL

(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)
12/11/2012

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 _____ Other (specify
below) below)
Exec. VP and COO

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	12/11/2012		M		17,300	A	\$ 19.22	30,238 <u>(1)</u> <u>(2)</u>	D
Common Stock	12/11/2012		M		15,600	A	\$ 21.15	45,838 <u>(1)</u> <u>(2)</u>	D
Common Stock	12/11/2012		M		30,000	A	\$ 24.09	75,838 <u>(1)</u> <u>(2)</u>	D
Common Stock	12/11/2012		M		28,700	A	\$ 36.17	104,538 <u>(1)</u> <u>(2)</u>	D
Common Stock	12/11/2012		S		52,271	D	\$ 91.31	52,267 <u>(1)</u> <u>(2)</u>	D

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(3)

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

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(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)		8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares
Stock Option (Right to Buy)	\$ 19.22	12/11/2012		M	17,300	<u>(4)</u>	05/12/2013	Common Stock		17,300
Stock Option (Right to Buy)	\$ 21.15	12/11/2012		M	15,600	<u>(6)</u>	05/25/2014	Common Stock		15,600
Stock Option (Right to Buy)	\$ 24.09	12/11/2012		M	30,000	<u>(7)</u>	05/24/2015	Common Stock		30,000
Stock Option (Right to Buy)	\$ 36.17	12/11/2012		M	28,700	<u>(8)</u>	05/23/2014	Common Stock		28,700

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MOLININI MICHAEL
C/O AIRGAS, INC.
259 N. RADNOR-CHESTER ROAD, SUITE 100
RADNOR, PA 19087

Exec. VP and COO

Signatures

Robert H. Young, Jr., Attorney-In-Fact for Michael L.
Molinini

12/12/2012

__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).

Includes 1,563 shares of Airgas, Inc. common stock acquired pursuant to Airgas, Inc.'s Employee Stock Purchase Plan ("ESPP") as of 12/11/2012, the date of the latest available statement of the reporting person's ESPP holdings. Since 11/3/2011, the date of the statement relied upon for the amount reported on the reporting person's 11/07/2011 Form 4, a total of 366 ESPP shares have been acquired in transactions exempt from Section 16(b).

(1) On 5/05/2011, the reporting person transferred 5,912 shares of Airgas, Inc. common stock from his ESPP account to a brokerage account owned by him.

(2) This price represents the average selling price (within a range of \$90.91-\$91.69) of the shares of common stock of Airgas, Inc. sold by the reporting person, as provided by the reporting person's broker.

(3) These options became exercisable in 25% equal increments on each of 5/12/2004, 5/12/2005, 5/12/2006 and 5/12/2007.

(5) Not Applicable.

(6) These options became exercisable in 25% equal increments on each of 5/25/2005, 5/25/2006, 5/25/2007 and 5/25/2008.

(7) These options became exercisable in 25% equal increments on each of 5/24/2006, 5/24/2007, 5/24/2008 and 5/24/2009.

(8) These options became exercisable in 25% equal increments on each of 5/23/2007, 5/23/2008, 5/23/2009 and 5/23/2010.

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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