CLANCEY JOHN P

Form 4 April 06, 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

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 may continue. 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **CLANCEY JOHN P**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

AIRGAS INC [ARG]

04/04/2012

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

7. Nature of

Ownership (Instr. 4)

Indirect

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(First) (Middle) (Last)

3. Date of Earliest Transaction (Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify

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

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

RADNOR, PA 19087

Security

(Instr. 3)

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Beneficial Owned (I) Following (Instr. 4)

Reported Transaction(s)

(A) or (Instr. 3 and 4) Code V Amount (D) Price

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)

3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 1. Title of 7. Title and Amount of 8. Price (Month/Day/Year) Execution Date, if Transaction of **Expiration Date** Underlying Securities Derivati Conversion

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		Security (Instr. 5)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock (1)	<u>(2)</u>	04/04/2012		A	151		(3)	(3)	Common Stock	151	\$ 89.4

Reporting Owners

Reporting Owner Name / Address	Relationships					
Reporting Owner Name / Names	Director	10% Owner	Officer	Other		
CLANCEY JOHN P C/O AIRGAS, INC. 259 N. RADNOR-CHESTER ROAD, STE. 100 RADNOR, PA 19087	X					

Signatures

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

04/06/2012

**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).
- (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.
- Shares of phantom stock are payable in cash following the reporting person's termination of service as a director with Airgas, Inc. or as (3) determined by the reporting person in accordance with the terms and conditions of the plan. The reporting person may transfer his
- (3) 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.

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.

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