

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 *
Sheehan John F

(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 - South

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 | | 2,942.9435 | D | \$ 143 0 |
| | | | | | (1) (2) | | (1) |

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)

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| 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) | \$ 62.23 | 05/23/2016 | | D | 1,250 | <u>(3)</u> 05/25/2018 | Common Stock | 1,250 |
| Stock Option (Right to Buy) | \$ 66.5 | 05/23/2016 | | D | 1,200 | <u>(3)</u> 05/17/2019 | Common Stock | 1,200 |
| Stock Option (Right to Buy) | \$ 91.92 | 05/23/2016 | | D | 1,400 | <u>(3)</u> 05/08/2020 | Common Stock | 1,400 |
| Stock Option (Right to Buy) | \$ 102.85 | 05/23/2016 | | D | 1,600 | <u>(3)</u> 05/21/2021 | Common Stock | 1,600 |
| Stock Option (Right to Buy) | \$ 104.64 | 05/23/2016 | | D | 1,500 | <u>(3)</u> 05/20/2022 | Common Stock | 1,500 |
| Stock Option (Right to Buy) | \$ 103.62 | 05/23/2016 | | D | 1,500 | <u>(3)</u> 05/19/2023 | Common Stock | 1,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Sheehan John F C/O AIRGAS, INC. 259 N. RADNOR-CHESTER ROAD, SUITE 100 RADNOR, PA 19087 | | | Division President - South | |

Signatures

Robert H. Young, Jr., Attorney-In-Fact for John F.
Sheehan

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).

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

(1) 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 119.9435 shares of Airgas, Inc. common stock acquired by the reporting person pursuant to the Airgas, Inc. Employee Stock Purchase Plan since October 20, 2015, the date relied upon for the reporting person's October 28, 2015 Form 3.

(3) 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.

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