

SNEED PAULA A
 Form 4
 April 03, 2012

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 *
 SNEED PAULA A

(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. Date of Earliest Transaction
 (Month/Day/Year)
 03/30/2012

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)

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	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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 (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	4. Transaction Number	5.	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative
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Table with columns: Security (Instr. 3), or Exercise Price of Derivative Security, any (Month/Day/Year), Code of Derivative Securities (Instr. 8), (Month/Day/Year), (Instr. 3 and 4), Security (Instr. 5). Row 1: Phantom Stock (1), (2), 03/30/2012, A, 8.6, (3), (3), Common Stock, 8.6, \$ 88.9

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Row 1: SNEED PAULA A C/O AIRGAS, INC. 259 N. RADNOR-CHESTER ROAD, STE. 100 RADNOR, PA 19087, X

Signatures

Robert H. Young, Jr., Attorney-in-Fact for Paula A. Sneed, 04/03/2012. **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 reinvestment under the plan of dividends declared and paid with respect to shares of Airgas, Inc.'s common stock underlying the phantom stock.
(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 her 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.