AIRGAS INC Form 4 September 20, 2007

FORM 4

Form 4 or

obligations

Form 5

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

Check this box if no longer subject to Section 16.

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)

RADNOR, PA 19087

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading BERTOLINO DEAN A Symbol

AIRGAS INC [ARG]

(Last) (First) (Middle) 3. Date of Earliest Transaction

> (Month/Day/Year) 09/18/2007

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

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

(Check all applicable) Director 10% Owner Other (specify X_ Officer (give title below) VP, Gen. Counsel & Secretary 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

Issuer

(City) (State) (Zip) 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. Securit on(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	09/18/2007		M	10,000		\$ 15.09	14,398 (1)	D	
Common Stock	09/18/2007		S	10,000	D	\$ 47.5	4,398 (1)	D	
Common Stock	09/18/2007		M	11,200	A	\$ 16.52	15,598 <u>(1)</u>	D	
Common Stock	09/18/2007		S	11,200	D	\$ 47.5	4,398 (1)	D	
Common Stock	09/18/2007		M	10,300	A	\$ 19.22	14,698 <u>(1)</u>	D	

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Common Stock	09/18/2007	S	10,300	D	\$ 48	4,398 <u>(1)</u>	D	
Common Stock	09/18/2007	M	7,500	A	\$ 21.15	11,898 <u>(1)</u>	D	
Common Stock	09/18/2007	S	7,500	D	\$ 48	4,398 (1)	D	
Common Stock	09/18/2007	M	4,750	A	\$ 24.09	9,148 (1)	D	
Common Stock	09/18/2007	S	4,750	D	\$ 48	4,398 (1)	D	
Common Stock	09/18/2007	M	2,500	A	\$ 36.17	6,898 <u>(1)</u>	D	
Common Stock	09/18/2007	S	2,500	D	\$ 48	4,398 (1)	D	
Common Stock						637 (2)	I	By 401(k) plan.

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

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SEC 1474 (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)	vative Conversion (Month/Day/Year) Execution Date, if Tarity or Exercise any		4. Transactio Code (Instr. 8)	TransactionDerivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 15.09	09/18/2007		M	10,000	(3)	12/10/2011	Common Stock	10,000
Stock Option (Right to Buy)	\$ 16.52	09/18/2007		M	11,200	<u>(5)</u>	05/06/2012	Common Stock	11,200
	\$ 19.22	09/18/2007		M	10,300	<u>(6)</u>	05/12/2013		10,300

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Stock Option (Right to Buy)							Common Stock	
Stock Option (Right to Buy)	\$ 21.15	09/18/2007	M	7,500	<u>(7)</u>	05/25/2014	Common Stock	7,500
Stock Option (Right to Buy	\$ 24.09	09/18/2007	M	4,750	(8)	05/24/2015	Common Stock	4,750
Stock Option (Right to Buy)	\$ 36.17	09/18/2007	M	2,500	<u>(9)</u>	05/23/2014	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Kelationships							
	Director	10% Owner	Officer	Other				
BERTOLINO DEAN A			VP Con					
C/O AIRGAS, INC.		VP, Gen. Counsel &						
259 N. RADNOR-CHESTER RD, STE. 100								
RADNOR, PA 19087			Secretary					

Signatures

Dean A.

Bertolino 09/20/2007

**Signature of Date Reporting Person

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) Includes 4,398 shares of Airgas, Inc. common stock acquired pursuant to Airgas Inc.'s Employee Stock Purchase Plan ("ESPP") as of 09/18/2007, the date of the latest available statement of the reporting person's ESPP holdings.
- (2) The information presented is as of 09/18/2007, the date of the latest available statement of the reporting person's holdings of Airgas, Inc. common stock in his 401(k) plan.
- (3) These options became exercisable in 25% equal increments on each of 12/10/2002, 12/10/2003, 12/10/2004 and 12/10/2005.
- (4) Not applicable.
- (5) These options became exercisable in 25% equal increments on each of 5/6/2003, 5/6/2004, 5/6/2005 and 5/6/2006.
- (6) These options became exercisable in 25% equal increments on each of 5/12/2004, 5/12/2005, 5/12/2006 and 5/12/2007.
- (7) These options became or will become exercisable in 25% equal increments on each of 5/25/2005, 5/25/2006, 5/25/2007 and 5/25/2008.
- (8) These options became or will become exercisable in 25% equal increments on each of 5/24/2006, 5/24/2007, 5/24/2008 and 5/24/2009.

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