

KEEN GORDON L JR  
Form 4  
March 10, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
KEEN GORDON L JR

2. Issuer Name and Ticker or Trading Symbol  
AIRGAS INC [ARG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/09/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. VP of Law and Corp. Dev.

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

RADNOR, PA 19087

(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. 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	03/09/2005		M	10,000 A \$ 13.32	323,820 <sup>(1)</sup>	D	
Common Stock	03/09/2005		M	10,000 A \$ 17.31	333,820 <sup>(1)</sup>	D	
Common Stock	03/09/2005		S	20,000 D \$ 26.0353	313,820 <sup>(1)</sup>	D	
Common Stock					3,347 <sup>(2)</sup>	I	410(k) Plan
Common Stock					8,000	I	Immediate Family

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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)	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)	\$ 13.32	03/09/2005		M	10,000	<sup>(4)</sup> 05/22/2005	Common Stock	10,000
Stock Option (Right to Buy)	\$ 17.31	03/09/2005		M	10,000	<sup>(4)</sup> 05/22/2005	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEEN GORDON L JR C/O AIRGAS, INC. 259 N. RADNOR-CHESTER ROAD, SUITE 100 RADNOR, PA 19087				Sr. VP of Law and Corp. Dev.

## Signatures

Gordon L. Keen,  
Jr. 03/10/2005

**\*\*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)

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Includes 8,220 shares of Airgas, Inc. common stock acquired pursuant to Airgas, Inc.'s Employee Stock Purchase Plan ("ESPP") as of 3/09/2005, the date of the latest available statement of the reporting person's ESPP holdings. Since 3/31/2004, the date of the statement relied upon for the amount reported on the reporting person's 5/13/2004 Form 4, a total of 512 shares have been acquired in transactions exempt from Section 16(b) pursuant to Rule 16b-3(c).

The information presented is as of 3/09/2005, the date of the latest available statement of the reporting person's holdings of Airgas, Inc.

- (2) common stock in his 401(k) Plan. Since 3/31/2004, the date of the statement relied upon for the amount reported on the reporting person's 5/13/2004 Form 4, a total of 227 shares have been acquired in transactions exempt from Section 16(b) pursuant to Rule 16b-3(c).
- (3) Not applicable.
- (4) The options vested in four equal annual installments on 5/22/1996, 5/22/1997, 5/22/1998, and 5/22/1999.

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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