

AIRGAS INC  
Form 4  
April 02, 2014

**FORM 4**

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

OMB APPROVAL

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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 \*  
CLANCEY JOHN P

(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)  
03/31/2014

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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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	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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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Security (Instr. 5)		
Phantom Stock <sup>(1)</sup>	<u>(2)</u>	03/31/2014	A	8.7	<u>(3)</u>	<u>(3)</u>	Common Stock	8.7	\$ 106.5

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	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  
Date: 04/02/2014

    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. 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.  
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 his phantom stock account into an alternative investment account under the plan at any time.
- (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. n VII, (d) Yorktown VIII Associates LLC, the general partner of Yorktown VIII Company LP, the general partner of Yorktown VIII. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the securities for Section 16 or any other purpose.(4)In connection with the IPO, Antero Resources LLC, a Delaware limited liability company, merged with and into the Issuer, resulting in all of the membership interests in Antero Resources LLC held by Antero Investment immediately prior to the merger being converted into 224,375,000 shares of Common

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Stock. Pursuant to the exercise by the underwriters of their option to purchase additional shares to cover over-allotments from Antero Investment in connection with the IPO, Antero Investment sold 3,409,091 shares of Common Stock on October 16, 2013.

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