

AIRGAS INC
Form SC 13G/A
February 13, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 17)*
AIRGAS, INC.**

(Name of Issuer)
COMMON STOCK

(Title of Class of Securities)
009363 10 2

(CUSIP Number)
December 31, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Peter McCausland

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

- (a)
- (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5

NUMBER OF 1,030,639

SHARED VOTING POWER

6

SHARES BENEFICIALLY OWNED BY 7,237,099

SOLE DISPOSITIVE POWER

7

EACH REPORTING PERSON 1,030,639

SHARED DISPOSITIVE POWER

8

WITH 7,237,099

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

8,267,738

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.9%

12 TYPE OF REPORTING PERSON*

IN

Item 1(a) Name of Issuer

Airgas, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices

Airgas, Inc.

Radnor Court

259 North Radnor-Chester Road, Suite 100

Radnor, Pennsylvania 19087-5283

Item 2(a) Name of Person Filing

Peter McCausland

Item 2(b) Address of Principal Business Office, or, if none, Residence

Airgas, Inc.

Radnor Court

259 North Radnor-Chester Road, Suite 100

Radnor, Pennsylvania 19087-5283

Item 2(c) Citizenship

United States

Item 2(d) Title of Class of Securities

Common Stock, par value \$0.01 per share

Item 2(e) CUSIP Number

009363 10 2

Item 3 If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) ___ Broker or dealer registered under Section 15 of the Exchange Act;
- (b) ___ Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) ___ Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) ___ Investment company registered under Section 8 of the Investment Company Act;
- (e) ___ An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) ___ An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) ___ A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) ___ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) ___ A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) ___ Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4 Ownership

(a) and (b). Peter McCausland beneficially owned an aggregate of 8,267,738 shares of the issuer's Common Stock, or approximately 9.9% of the shares outstanding, as of December 31, 2007, of which 966,250 shares were issuable upon the exercise of employee stock options and 250,000 shares were held in GRATs (as defined below) of which Mr. McCausland and his wife, Bonnie McCausland, are trustees.

(c). Peter McCausland had sole power to vote or to direct the vote, and sole power to dispose or to direct the disposition of, 1,030,639 shares of the issuer's Common Stock, of which 966,250 shares were issuable upon exercise of employee stock options. Mr. McCausland had shared power to vote or to direct the vote, and/or shared power to dispose or to direct the disposition of, 7,237,099 shares of the Common Stock, which included (i) 127,167 shares held by a charitable foundation (the Foundation) of which Mr. McCausland is an officer and director, (ii) 125,000 shares held by a grantor retained annuity trust of which Mr. McCausland is a beneficiary and co-trustee with his wife, Bonnie McCausland, and another trustee, and (iii) 125,000 shares held by a grantor retained annuity trusts of which Bonnie McCausland is a beneficiary and co-trustee with Mr. McCausland, and another trustee (each of the referenced grantor retained annuity trusts referred to, collectively, as the GRATs).

Item 5 Ownership of Five Percent or Less of a Class

Not applicable

Item 6 Ownership of More than Five Percent on Behalf of Another Person

No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the issuer's shares which are the subject of this Schedule 13G, except that, (i) with respect to 6,859,932 shares, Mrs. McCausland shares with Mr. McCausland the right, (ii) with respect to 127,167 shares, the Foundation has the exclusive right, and, (iii) with respect to 250,000 shares, the GRATs have the right, to receive the dividends from and the proceeds of sale as to such shares.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not Applicable

Item 8 Identification and Classification of Members of the Group

Not Applicable

Item 9 Notice of Dissolution of Group

Not Applicable

Item 10 Certification

Not Applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2008

/s/ Peter McCausland

Peter McCausland