

MCCAUSLAND PETER
Form SC 13G/A
February 13, 2012

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 21)*

AIRGAS, INC.
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

009363 10 2
(CUSIP Number)

December 31, 2011
(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))

CUSIP No. 009363 10 2

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

Peter McCausland

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
United States

| | |
|---------------|-----------------------------|
| | 5. SOLE VOTING POWER |
| NUMBER OF | 824,701 |
| SHARES | 6. SHARED VOTING POWER |
| BENEFICIALLY | 7,719,817 |
| OWNED BY EACH | 7. SOLE DISPOSITIVE POWER |
| REPORTING | 824,701 |
| PERSON WITH | 8. SHARED DISPOSITIVE POWER |
| | 7,719,817 |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,544,518

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
11.1%

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 8,544,518 shares of the issuer's Common Stock, or approximately 11.1% of the shares outstanding, as of December 31, 2011, of which (i) 761,250 shares were issuable upon the exercise of employee stock options and (ii) 707,940 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, 824,701 shares of the issuer's Common Stock, of which 761,250 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, 7,719,817 shares of the issuer's Common Stock, which included (i) 112,200 shares held by a charitable foundation (the "Foundation") of which Mr. McCausland is an officer and director, (ii) 353,970 shares held by three separate grantor retained annuity trusts of which Mr. McCausland is a beneficiary and co-trustee with his wife, Bonnie McCausland, and another trustee, and (iii) 353,970 shares held by three separate 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 6,899,677 shares, Mrs. McCausland shares with Mr. McCausland the right, (ii) with respect to 112,200 shares, the Foundation has the exclusive right, and, (iii) with respect to 707,940 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

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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, 2012

/s/ Peter McCausland
Peter McCausland

McKINLEY C. McADOO
JAMES G. LOGUE
ALAN N. ESCOTT
GLENN S. GITOMER
MARC S. MASER
NANCY D. WEISBERG
STEPHAN K. PAHIDES
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DEMOURTZIDIS
ANDREW MAGUIRE
BENJAMIN R. PICKER

February 13, 2012
Securities and Exchange Commission
Division of Corporate Finance
100 F Street NE
Washington, DC 20549

Dear Sir or Madam:

Pursuant to the provisions of Regulation S T, enclosed please find Amendment No. 21 to Schedule 13G regarding Peter McCausland's beneficial ownership of the common stock of Airgas, Inc. The filing is being effected by direct transmission to the Commission's EDGAR system.

Sincerely,
/s/ Robert A. Mascioli
Robert A. Mascioli

Enclosures

cc: Peter McCausland
Robert H. Young, Jr., Vice President, General Counsel and Secretary, Airgas, Inc.