

Edgar Filing: AIRGAS INC - Form SC 13G/A

AIRGAS INC  
Form SC 13G/A  
February 14, 2003

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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 2) \*

AIRGAS, INC.

\_\_\_\_\_  
(Name of Issuer)

COMMON STOCK

\_\_\_\_\_  
(Title of Class of Securities)

009363 10 2

\_\_\_\_\_  
(CUSIP Number)

December 31, 2002

\_\_\_\_\_  
(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))

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1. NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

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Airgas, Inc. Employee Benefits Trust

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

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6. SHARED VOTING POWER

0

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

3,723,443

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,723,443

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.9%

12. TYPE OF REPORTING PERSON\*

EP

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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

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Radnor, Pennsylvania 19087-5283

Item 2(a) Name of Person Filing

\_\_\_\_\_  
Airgas, Inc. Employee Benefits Trust

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

\_\_\_\_\_  
Radnor Court  
259 North Radnor-Chester Road  
Radnor, Pennsylvania 19087-5283

Item 2(c) Citizenship

\_\_\_\_\_  
Delaware

Item 2(d) Title of Class of Securities

\_\_\_\_\_  
Common Stock, par value \$.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;

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- (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

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Company Act;

(j) \_\_\_ Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4 Ownership

This amendment is being filed by the Airgas, Inc. Employee Benefits Trust (the "Trust"). Pursuant to the Airgas, Inc. Employee Benefits Trust Agreement (the "Agreement"), effective as of March 30, 1999, between Airgas, Inc. (the "Issuer") and First Union National Bank, as Trustee, the Issuer established the Trust to hold legal title to assets, principally or exclusively in the form of securities of the Issuer to be used to satisfy the Issuer's obligations with respect to its employee benefit plans. As of the close of business on December 31, 2002, the Trust held 3,723,443 shares of the Issuer's common stock, as to which it may be deemed to have shared power to dispose or direct the disposition. The Trust, the Governance and Compensation Committee (the "Committee") acting on the Trust's behalf and the individual members of the Committee each disclaims beneficial ownership of the shares held by the Trust.

- (a) Amount beneficially owned: 3,723,443
- (b) Percent of class: 4.9%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 3,723,443

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Item 5 Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ X ].

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

The Employee Benefits Trust has the right to receive, and the Trustee thereof has 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.

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

Not Applicable

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Item 8 Identification and Classification of Members of the Group

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Not Applicable

Item 9 Notice of Dissolution of Group

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Not Applicable

Item 10 Certification

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(a) Not Applicable

(b) By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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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 14, 2003

Governance and Compensation Committee

By: /s/ Robert L. Yohe

\_\_\_\_\_  
Signature

Name: Robert L. Yohe

Title: Chairman of the Airgas, Inc.

Governance and Compensation Committee,

on behalf of the Airgas, Inc. Employee Benefits Trust