

AIRGAS INC  
Form FWP  
June 13, 2014

*Issuer Free Writing Prospectus*  
*(relating to Preliminary Prospectus Supplement dated*  
*June 12, 2014 and Prospectus dated May 22, 2013)*

*Filed pursuant to Rule 433*

*Registration Number 333-188772*

**AIRGAS, INC.**

**FINAL TERM SHEET**

**June 12, 2014**

**3.650% Senior Notes due 2024**

<b>Issuer:</b>	Airgas, Inc.
<b>Title:</b>	3.650% Senior Notes due 2024
<b>Principal Amount:</b>	\$300,000,000
<b>Denominations:</b>	\$2,000 x \$1,000
<b>Maturity Date:</b>	July 15, 2024
<b>Interest Payment Dates:</b>	January 15 and July 15, beginning on January 15, 2015
<b>Coupon (Interest Rate):</b>	3.650%
<b>Price to Public:</b>	99.805%
<b>Benchmark Treasury:</b>	2.500% due May 15, 2024
<b>Benchmark Treasury Price and Yield:</b>	99-06 and 2.593%
<b>Spread to Benchmark Treasury:</b>	T +108 bps
<b>Yield to Maturity:</b>	3.673%
<b>Redemption Provisions:</b>	
<b>Make-whole call</b>	Callable at the greater of par or the make-whole (Treasury Rate plus 20 bps) at any time before 3 months prior to maturity
<b>Par call</b>	At any time on or after 3 months prior to maturity
<b>CUSIP / ISIN:</b>	009363 AQ5 / US009363AQ51
<b>Legal Format:</b>	SEC Registered
<b>Ratings*:</b>	Baa2 by Moody's Investors Service, Inc.
	BBB by Standard & Poor's Ratings Services
<b>Trade Date:</b>	June 12, 2014
<b>Settlement Date:</b>	June 17, 2014 (T+3)
<b>Joint Book-Running Managers:</b>	Goldman, Sachs & Co.
	Merrill Lynch, Pierce, Fenner & Smith
	Incorporated
<b>Lead Managers:</b>	Wells Fargo Securities, LLC SunTrust Robinson Humphrey, Inc.
<b>Senior Co-Managers:</b>	U.S. Bancorp Investments, Inc. Credit Agricole Securities (USA) Inc.

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### Co-Managers:

SMBC Nikko Securities America, Inc.  
Mitsubishi UFJ Securities (USA), Inc.

Mizuho Securities USA Inc.

HSBC Securities (USA) Inc.

PNC Capital Markets LLC

RBS Securities Inc.

Santander Investment Securities Inc.

\* Note: An explanation of the significance of ratings may be obtained from the rating agencies. Generally, rating agencies base their ratings on such material and information, and such of their own investigations, studies and assumptions, as they deem appropriate. The rating of the notes should be evaluated independently from similar ratings of other securities. A credit rating of a security is not a recommendation to buy, sell or hold securities and may be subject to review, revision, suspension, reduction or withdrawal at any time by the assigning rating agency.

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, Goldman,**

Sachs & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated or Wells Fargo Securities, LLC can arrange to send you the prospectus if you request it by calling Goldman, Sachs & Co. at the following collect number 1-866-471-2526, calling or e-mailing Merrill Lynch, Pierce, Fenner & Smith Incorporated, toll free at 1-800-294-1322 or [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com) or calling or emailing Wells Fargo Securities, LLC toll-free at 1-800-326-5897 or [cmClientsupport@wellsfargo.com](mailto:cmClientsupport@wellsfargo.com).