

AIRGAS INC  
Form 8-K  
July 28, 2005

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549  
FORM 8-K  
CURRENT REPORT  
Pursuant to Section 13 or 15 (d) of  
the Securities Exchange Act of 1934  
Date of Report (date of earliest event reported):  
July 27, 2005  
AIRGAS, INC.**

(Exact name of registrant as specified in its charter)

Delaware	1-9344	56-0732648
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

259 North Radnor-Chester Road, Suite 100  
Radnor, PA 19087-5283

(Address of principal executive offices)

Registrant's telephone number, including area code: (610) 687-5253  
N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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PRESS RELEASE DATED JULY 27, 2005

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**Item 2.02 Results of Operations and Financial Condition**

On July 27, 2005, Airgas, Inc. (the Company ) reported its earnings for its first quarter ended June 30, 2005, as described in the press release attached as Exhibit 99.1 and incorporated herein by reference.

The information contained in this Form 8-K report shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 or incorporated by reference in any filing under the Securities Exchange Act of 1933, as amended, except as expressly set forth by specific reference in such a filing.

**Non-GAAP Measures:**

The press release attached as Exhibit 99.1 contains certain financial measures that are not defined under generally accepted accounting principles (GAAP). Free Cash Flow is a non-GAAP measure that provides investors meaningful insight into the Company s ability to generate cash from operations, which can be used at management s discretion for acquisitions, the prepayment of debt or to support other investing and financing activities. The Company uses the non-GAAP measure Adjusted Debt to provide investors with a more meaningful measure of the change in the Company s obligation to repay debt by adjusting for the non-recourse debt of the National Welders joint venture, non-cash interest rate hedging and funds received or repaid under the trade receivables securitization program.

The Company s intent is to provide non-GAAP financial information to enhance investors understanding of the Company s consolidated financial statements and should be considered by the reader in addition to, but not instead of, the financial statements prepared in accordance with GAAP.

**Item 9.01 Financial Statements and Exhibits**

(a) None

(b) None

(c) Exhibits.

99.1 Press Release dated July 27, 2005

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Signatures

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant and Co-Registrants have duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AIRGAS, INC.

(Registrant)

BY: /s/ Robert M. McLaughlin

Robert M. McLaughlin  
Vice President & Controller

AIRGAS EAST, INC.

AIRGAS GREAT LAKES, INC.  
AIRGAS MID AMERICA, INC.  
AIRGAS NORTH CENTRAL, INC.  
AIRGAS SOUTH, INC.

AIRGAS GULF STATES, INC.  
AIRGAS MID SOUTH, INC.  
AIRGAS INTERMOUNTAIN, INC.  
AIRGAS NORPAC, INC.  
AIRGAS NORTHERN CALIFORNIA & NEVADA,  
INC.  
AIRGAS SOUTHWEST, INC.  
AIRGAS WEST, INC.  
AIRGAS SAFETY, INC.  
RUTLAND TOOL & SUPPLY CO., INC.  
AIRGAS CARBONIC, INC.  
AIRGAS SPECIALTY GASES, INC.  
NITROUS OXIDE CORP.  
RED-D-ARC, INC.  
AIRGAS DATA, LLC

(Co-Registrants)

BY: /s/ Robert M. McLaughlin

Robert M. McLaughlin  
Vice President

ATNL, INC.

(Co-Registrant)

BY: /s/ Melanie Andrews

Melanie Andrews  
President

DATED: July 27, 2005