

AIRGAS SAFETY INC  
Form 8-K  
May 03, 2007

**Table of Contents**

**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): May 2, 2007**  
**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

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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**TABLE OF CONTENTS**

Item 2.02 Results of Operations and Financial Condition

Item 9.01 Financial Statements and Exhibits

Signatures

Press Release dated May 2, 2007

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**Table of Contents**

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

On May 2, 2007, Airgas, Inc. (the Company) reported its earnings for its fourth quarter and fiscal year ended March 31, 2007, 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). Return on capital is a non-GAAP measure that helps investors access how effectively the Company uses the capital invested in its operations. The Company also provided Adjusted Income from Continuing Operations and Adjusted Operating Margin. Both of these non-GAAP measures provide meaningful insight into earnings growth by adjusting for significant unusual items and the prospective implementation of SFAS 123R, *Share-Based Payment*.

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) None
- (d) Exhibits.

99.1 Press Release dated May 2, 2007

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**Table of Contents**

**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/ Thomas M. Smyth

Thomas M. Smyth  
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.  
AIRGAS CARBONIC, INC.  
AIRGAS SPECIALTY GASES, INC.  
NITROUS OXIDE CORP.  
RED-D-ARC, INC.  
AIRGAS DATA, LLC

(Co-Registrants)

BY: /s/ Thomas M. Smyth

Thomas M. Smyth  
Vice President

ATNL, INC.

(Co-Registrant)

BY: /s/ Melanie Andrews

Melanie Andrews  
President

DATED: May 3, 2007