

Breedlove James T  
Form 4  
March 03, 2009

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Breedlove James T

2. Issuer Name and Ticker or Trading Symbol  
PRAXAIR INC [PX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O PRAXAIR, INC., 39 OLD RIDGEBURY ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/27/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior VP, Gen. Counsel & Sec.

DANBURY, CT 06810-5113

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V Amount (A) or (D) Price                                         |                                                                                               |                                                          |                                                       |
| Common Stock                    | 02/27/2009                           |                                                    | P                              | 1,000 A \$ 57.617 (1)                                             | 21,450                                                                                        | D                                                        |                                                       |
| Common Stock                    | 02/27/2009                           |                                                    | P                              | 1,000 A \$ 56.78                                                  | 22,450                                                                                        | D                                                        |                                                       |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 2,282.872                                                                                     | I                                                        | 401(k)                                                |
| Common Stock                    | 02/27/2009                           |                                                    | M                              | 6,390 (2) A \$ 0                                                  | 28,840                                                                                        | D                                                        |                                                       |
| Common Stock                    | 03/02/2009                           |                                                    | P                              | 1,000 A \$ 55.4289                                                | 29,840                                                                                        | D                                                        |                                                       |

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Common Stock 03/02/2009 P 1,000 A \$ 53.82 30,840 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Performance Share Units (3)                | \$ 0 (3)                                               | 02/27/2009                           |                                                    | A                              | 6,390                                                                                   | (3) (3)                                                  | Common Stock                                                  | 6,390                      |
| Performance Share Units (3)                | (3)                                                    | 02/27/2009                           |                                                    | M                              | 6,390 (2)                                                                               | (3) (3)                                                  | Common Stock                                                  | 6,390 (2)                  |

## Reporting Owners

| Reporting Owner Name / Address                                                            | Relationships |           |                                      |       |
|-------------------------------------------------------------------------------------------|---------------|-----------|--------------------------------------|-------|
|                                                                                           | Director      | 10% Owner | Officer                              | Other |
| Breedlove James T<br>C/O PRAXAIR, INC.<br>39 OLD RIDGEBURY ROAD<br>DANBURY, CT 06810-5113 |               |           | Senior VP,<br>Gen. Counsel<br>& Sec. |       |

## Signatures

Anthony M. Pepper 03/03/2009

\*\*Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The \$57.617 price reported is the weighted average purchase price. The purchase prices ranged from \$57.6165 to \$57.6175 per share.

(1) Upon request of the SEC Staff, Praxair, Inc. or a security holder of Praxair, Inc., the reporting person will provide full information regarding the number of shares purchased at each separate price.

(2) Shares of common stock acquired pursuant to the payout of a performance share unit grant made on February 27, 2007 (the "PSU").

The PSU vested on February 27, 2009, and the number of shares awarded and paid out was determined based upon the combined

(3) financial performance of Praxair, Inc. for 2007 and 2008 measured against financial goals set by the Compensation and Management Development Committee of the Board of Directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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