

ANGEL STEPHEN F  
Form 4  
May 02, 2011

**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 \*  
ANGEL STEPHEN F

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

DANBURY, CT 06810-5113

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
04/29/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & CEO

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

**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	04/29/2011		M		60,000	A	\$ 27.43
							74,052.685 (1)
Common Stock	04/29/2011		S		60,000	D	\$ 106.8 (2)
							14,052.685 (1)
Common Stock	04/29/2011		M		100,000	A	\$ 26.425 (1)
							114,052.685 (1)
Common Stock	04/29/2011		S		100,000	D	\$ 106.21 (3)
							14,052.685 (1)
Common Stock	04/29/2011		M		90,000	A	\$ 36.58 (1)
							104,052.685 (1)

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Common Stock	04/29/2011	S	90,000	D	\$ 106.07 (4)	14,052.685 (1)	D	
Common Stock						2,268	I	In trust for children
Common Stock						58,147	I	Grantor Retained Annuity Trust
Common Stock						6,383.896	I	401(k)

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

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(9-02)

**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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option (right to buy)	\$ 27.43	04/29/2011		M	60,000	01/02/2003 <sup>(5)</sup>	01/02/2012	Common Stock	60
Stock Option (right to buy)	\$ 26.425	04/29/2011		M	100,000	02/28/2004 <sup>(5)</sup>	02/28/2013	Common Stock	100
Stock Option (right to buy)	\$ 36.58	04/29/2011		M	90,000	02/24/2005 <sup>(5)</sup>	02/24/2014	Common Stock	90
Stock Option (right to buy)	\$ 44.25					02/22/2006 <sup>(5)</sup>	02/22/2015	Common Stock	14

Stock Option (right to buy)	\$ 53.98	02/28/2007 <sup>(5)</sup>	02/29/2016	Common Stock	130
Stock Option (right to buy)	\$ 61.47	02/27/2008 <sup>(5)</sup>	02/27/2017	Common Stock	308
Stock Option (right to buy)	\$ 83.89	02/26/2009 <sup>(5)</sup>	02/26/2018	Common Stock	199
Stock Option (right to buy)	\$ 60.92	02/24/2010 <sup>(6)</sup>	02/24/2019	Common Stock	28
Stock Option (right to buy)	\$ 76.16	02/23/2011 <sup>(7)</sup>	02/23/2020	Common Stock	204
Stock Option (right to buy)	\$ 97.84	02/22/2012 <sup>(8)</sup>	02/22/2021	Common Stock	218
Deferred Stock	\$ 0 <sup>(9)</sup>	<sup>(10)</sup>	<sup>(10)</sup>	Common Stock	64,9

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANGEL STEPHEN F C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113	X		President & CEO	

## Signatures

Anthony M. Pepper,  
Attorney-in-Fact

05/02/2011

        \*\*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).

(1)

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This total includes shares previously acquired through automatic dividend reinvestment under the Praxair Dividend Reinvestment and Stock Purchase Plan.

- (2) The \$106.80 price reported is the weighted average sale price. The sale prices ranged from \$106.035 to \$107.40 per share. 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 sold at each separate price.
- (3) The \$106.21 price reported is the weighted average sale price. The sale prices ranged from \$106.00 to \$106.597 per share. 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 sold at each separate price.
- (4) The \$106.07 price reported is the weighted average sale price. The sale prices ranged from \$106.00 to \$106.15 per share. 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 sold at each separate price.
- (5) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.
- (6) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2010.
- (7) This option vests over three years in three consecutive equal annual installments beginning on February 23, 2011.
- (8) This option vests over three years in three consecutive equal annual installments beginning on February 22, 2012.
- (9) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (10) Deferred stock units acquired under the Praxair, Inc. Compensation Deferral Program as amended ("Deferred Program") and are to be settled in Praxair Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.