

ANGEL STEPHEN F
Form 4
April 25, 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)
04/21/2011

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 | 04/21/2011 | | F | | 10,547.947 <u>(1)</u> | D | \$ 105.975 |
| Common Stock | | | | | 14,052.685 <u>(2)</u> | 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) |

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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 Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 27.43 | | | | | 01/02/2003 ⁽³⁾ | 01/02/2012 | Common Stock | 60,000 |
| Stock Option (right to buy) | \$ 26.425 | | | | | 02/28/2004 ⁽³⁾ | 02/28/2013 | Common Stock | 100,000 |
| Stock Option (right to buy) | \$ 36.58 | | | | | 02/24/2005 ⁽³⁾ | 02/24/2014 | Common Stock | 120,000 |
| Stock Option (right to buy) | \$ 44.25 | | | | | 02/22/2006 ⁽³⁾ | 02/22/2015 | Common Stock | 143,100 |
| Stock Option (right to buy) | \$ 53.98 | | | | | 02/28/2007 ⁽³⁾ | 02/29/2016 | Common Stock | 130,600 |
| Stock Option (right to buy) | \$ 61.47 | | | | | 02/27/2008 ⁽³⁾ | 02/27/2017 | Common Stock | 308,300 |
| Stock Option | \$ 83.89 | | | | | 02/26/2009 ⁽⁴⁾ | 02/26/2018 | Common Stock | 195,200 |

(right to buy)

Stock

Option (right to buy)

\$ 60.92

02/24/2010⁽⁵⁾ 02/24/2019

Common Stock

281,500

Stock

Option (right to buy)

\$ 76.16

02/23/2011⁽⁶⁾ 02/23/2020

Common Stock

204,640

Stock

Option (right to buy)

\$ 97.84

02/22/2012⁽⁷⁾ 02/22/2021

Common Stock

218,175

Deferred Stock

\$ 0⁽⁸⁾

(9) (9)

Common Stock

64,932.15

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

04/25/2011

__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) Shares withheld for payment of taxes in connection with vesting of a portion of a previously reported restricted stock grant.
- (2) This total includes shares previously acquired through automatic dividend reinvestment under the Praxair Dividend Reinvestment and Stock Purchase Plan.
- (3) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.
- (4) This option vests over three years in three consecutive equal annual installments beginning on February 26, 2009.
- (5) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2010.
- (6) This option vests over three years in three consecutive equal annual installments beginning on February 23, 2011.
- (7) This option vests over three years in three consecutive equal annual installments beginning on February 22, 2012.
- (8) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (9)

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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.