

SAWYER JAMES S  
Form 4  
July 30, 2008

**FORM 4**

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

OMB APPROVAL

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**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 \*  
SAWYER JAMES S

(Last) (First) (Middle)

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)  
07/28/2008

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)  
Executive V.P. and CFO

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/28/2008		M		50,000	A	\$ 36.58
Common Stock	07/28/2008		M		63,400	A	\$ 44.25
Common Stock	07/28/2008		S		113,400	D	\$ 93.2991
Common Stock							3,411.2 <sup>(2)</sup>
							<u>(1)</u>
Common Stock							20,867.9329
						I	401(k)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option (right to buy)	\$ 36.58	07/28/2008		M	50,000	02/24/2005	02/24/2014	Common Stock	50,000
Stock Option (right to buy)	\$ 44.25	07/28/2008		M	63,400	02/22/2006	02/22/2015	Common Stock	63,400
Stock Option (right to buy)	\$ 53.98					02/28/2007 <sup>(3)</sup>	02/29/2016	Common Stock	107,500
Stock Option (right to buy)	\$ 61.47					02/27/2008 <sup>(3)</sup>	02/27/2017	Common Stock	92,500
Stock Option (right to buy)	\$ 83.89					02/26/2011 <sup>(4)</sup>	02/26/2018	Common Stock	30,000
Stock Option (right to buy)	\$ 83.89					02/26/2009 <sup>(3)</sup>	02/26/2018	Common Stock	54,800
Deferred Stock	\$ 0 <sup>(5)</sup>					<sup>(6)</sup>	<sup>(6)</sup>	Common Stock	8,140

