

PRAXAIR INC  
Form 4  
August 19, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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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 \*  
Breedlove James T

(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)  
08/15/2008

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)  
Senior VP, Gen. Counsel & Sec.

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 or Price (A) or (D)		
Common Stock	08/15/2008		M		20,000 A \$ 44.27	D	
Common Stock	08/15/2008		M		30,000 A \$ 44.25	D	
Common Stock	08/15/2008		S		50,000 D \$ 88.83 (1)	D	
Common Stock						I	401(k)
					2,096.5086		

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

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SEC 1474  
(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 Number Shares
Stock Option (right to buy)	\$ 44.27	08/15/2008		M	20,000	11/15/2006 <sup>(2)</sup> 11/15/2014	Common Stock 20,000
Stock Option (right to buy)	\$ 44.25	08/15/2008		M	30,000	02/22/2006 <sup>(3)</sup> 02/22/2015	Common Stock 30,000
Stock Option (right to buy)	\$ 53.98					02/28/2007 <sup>(3)</sup> 02/28/2016	Common Stock 54,400
Stock Option (right to buy)	\$ 61.47					02/27/2008 <sup>(3)</sup> 02/27/2017	Common Stock 67,400
Stock Option (right to buy)	\$ 83.89					02/26/2009 <sup>(3)</sup> 02/26/2018	Common Stock 39,300
Stock Option (right to buy)	\$ 83.89					02/26/2011 <sup>(4)</sup> 02/26/2018	Common Stock 20,000
Deferred Stock	\$ 0 <sup>(5)</sup>					<sup>(6)</sup> <sup>(6)</sup>	Common Stock 485.1

