

PRAXAIR INC
Form 4
August 19, 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 *
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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/15/2008		M		20,000	A	\$ 44.27
Common Stock	08/15/2008		M		30,000	A	\$ 44.25
Common Stock	08/15/2008		S		50,000	D	\$ 88.83 (1)
Common Stock							2,096.5086
						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 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 ⁽²⁾	11/15/2014	Common Stock	20,000
Stock Option (right to buy)	\$ 44.25	08/15/2008		M	30,000	02/22/2006 ⁽³⁾	02/22/2015	Common Stock	30,000
Stock Option (right to buy)	\$ 53.98					02/28/2007 ⁽³⁾	02/28/2016	Common Stock	54,400
Stock Option (right to buy)	\$ 61.47					02/27/2008 ⁽³⁾	02/27/2017	Common Stock	67,400
Stock Option (right to buy)	\$ 83.89					02/26/2009 ⁽³⁾	02/26/2018	Common Stock	39,300
Stock Option (right to buy)	\$ 83.89					02/26/2011 ⁽⁴⁾	02/26/2018	Common Stock	20,000
Deferred Stock	\$ 0 ⁽⁵⁾					⁽⁶⁾	⁽⁶⁾	Common Stock	485,100

