

ANGEL STEPHEN F
Form 4
August 26, 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 *
ANGEL STEPHEN F

(Last) (First) (Middle)
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)
08/22/2008

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)
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	08/22/2008		M		125,000	A	\$ 23.105	161,612	D	
Common Stock	08/22/2008		S		91,700	D	\$ 90.765 (1)	69,912	D	
Common Stock	08/22/2008		S		33,300	D	\$ 91.178 (2)	36,612 (3)	D	
Common Stock								2,800	I	Joint Tenant with Wife

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Common Stock 4,858 I 401(k)

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

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Stock Option (right to buy)	\$ 23.105	08/22/2008		M	125,000	04/23/2022 ⁽⁴⁾	04/23/2011	Common Stock	125,000
Stock Option (right to buy)	\$ 27.43					01/02/2003 ⁽⁴⁾	01/02/2012	Common Stock	110,000
Stock Option (right to buy)	\$ 26.42					02/28/2004 ⁽⁴⁾	02/28/2013	Common Stock	100,000
Stock Option (right to buy)	\$ 36.58					02/24/2005 ⁽⁴⁾	02/24/2014	Common Stock	120,000
Stock Option (right to buy)	\$ 44.25					02/22/2006 ⁽⁴⁾	02/22/2015	Common Stock	143,000
Stock Option (right to buy)	\$ 53.98					02/28/2007 ⁽⁴⁾	02/28/2016	Common Stock	130,000
Stock Option	\$ 61.47					02/27/2008 ⁽⁴⁾	02/27/2017	Common Stock	308,000

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