

PRAXAIR INC
Form 4
February 25, 2009

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)
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)
02/23/2009

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | | 47,549.628 (1) | D | |
| Common Stock | | | | | 5,295.167 | I | 401(k) |
| Common Stock | 02/23/2009 | | P | 750 | \$ 60.745 (2) | I | In trust for children |
| Common Stock | 02/24/2009 | | P | 2,000 | \$ 61.068 (3) | I | Joint Tenant with Wife |

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Option (right to buy) | \$ 60.92 | 02/24/2009 | | A | 281,510 | 02/24/2010 ⁽⁴⁾ 02/24/2019 | Common Stock 28 |
| Deferred Stock | \$ 0 ⁽⁵⁾ | 02/25/2009 | | A | 498.7368 | ⁽⁶⁾ ⁽⁶⁾ | Common Stock 498 |

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
Date: 02/25/2009

**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) This total includes shares previously acquired through automatic dividend reinvestment under the Praxair Dividend Reinvestment and Stock Purchase Plan.
The \$60.745 price reported is the weighted average purchase price. The purchase price ranged from \$60.71 to \$60.78 per share. Upon request of the SEC Staff, Praxair, Inc. or a security holder of Praxair, Inc., the reporting person will provide full information regarding the number of shares purchased at each separate price.
- (2)

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- The \$61.068 price reported is the weighted average purchase price. The purchase price ranged from \$61.06 to \$61.07 per share. Upon
- (3) request of the SEC Staff, Praxair, Inc. or a security holder of Praxair, Inc., the reporting person will provide full information regarding the number of shares purchased at each separate price.
 - (4) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2010.
 - (5) Conversion to Praxair Common Stock is on a 1-for-1 basis.
 - (6) 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.