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PRAXAIR INC
Form 8-K
December 03, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) November 29, 2004

PRAXAIR, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or Other jurisdiction of incorporation)

1-11037

(Commission File Number)

06-124-9050

(IRS Employer Identification No.)

39 OLD RIDGEBURY ROAD, DANBURY, CT

(Address of principal executive offices)

06810-5113

(Zip Code)

(203) 837-2000

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

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|_ | Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.03 Creation of a Direct Financial Obligation

Effective November 29, 2004, Praxair Euroholding, S.L., an indirect wholly-owned subsidiary of Praxair, Inc., entered into a Euro 450 million 5 year revolving credit arrangement with a syndicate of banks. Interest is calculated based on a floating rate index. The proceeds were used to acquire the German assets referenced in Item 8.01. Borrowings are fully guaranteed by Praxair, Inc, with the terms and financial covenants within the guarantee not significantly different than those that exist in Praxair, Inc.'s current US\$1billion credit agreement that matures in July 2005 (Filed as Exhibit 10.17b to Praxair, Inc.'s 2000 Annual Report on Form 10-K. No borrowings are currently outstanding under that facility).

Item 8.01 Other Events

The attached press release announces the completion of Praxair's acquisition of industrial gas assets and related businesses in Germany from Air Liquide S.A. Entry into an agreement to purchase those assets was reported in a Current Report on Form 8-K dated October 7, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PRAXAIR, INC.

Registrant

Date: December 2, 2004

By: /s/ James S. Sawyer

James S. Sawyer
Senior Vice President and Chief
Financial Officer