PRAXAIR INC Form 4 February 28, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HALL IRA D

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

PRAXAIR INC [PX]

(Month/Day/Year)

Filed(Month/Day/Year)

02/26/2008

X_ Director Officer (give title 10% Owner

C/O PRAXAIR, INC., 39 OLD RIDGEBURY ROAD

4. If Amendment, Date Original

below)

Other (specify

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

DANBURY,, CT 06810-5113

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Reported

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shar
Deferred Stock	\$ 0 (1)	02/26/2008		A	53.641		<u>(2)</u>	(2)	Common Stock	53.64
Stock Option (right to buy)	\$ 83.89	02/26/2008		A	3,885		02/26/2009(4)	02/26/2018	Common Stock	3,885
Deferred Stock	\$ 0 (1)	02/26/2008		A	240		<u>(5)</u>	(5)	Common Stock	240

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
HALL IRA D							
C/O PRAXAIR, INC.	X						
39 OLD RIDGEBURY ROAD	Λ						
DANBURY,, CT 06810-5113							

Signatures

Anthony M. Pepper, Attorney-in-Fact

02/28/2008

**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) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (2) Deferred stock units acquired by reporting person under the Praxair, Inc. Director's Fees Deferral Plan (the "Plan") and are to be settled in Praxair Common Stock upon the reporting person's retirement or termination of service.
- (3) This total includes shares previously acquired through automatic dividend reinvestment under the Plan.
- (4) This option vests over three years in three consecutive equal annual installments beginning on February 26, 2009.
- Deferred stock units acquired by reporting person under the Plan and are to be settled in Praxair Common Stock after a minimum of five (5) years from the date of acquisition.

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.

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