

Hirsch Elizabeth T
Form 4
May 01, 2012

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hirsch Elizabeth T

(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)
04/27/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Vice President & Controller

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	04/27/2012		M	V Amount (A) or (D) Price 15,000 A \$ 36.58	28,296.1245 (1)	D	
Common Stock	04/27/2012		S	V Amount (A) or (D) Price 15,000 D \$ 115.8514 (2)	13,296.1245 (1)	D	
Common Stock					3,189.3108	I	401(K)

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

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information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

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 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)	\$ 109.68					02/28/2013 ⁽³⁾ 02/28/2022	Common Stock 9,68
Stock Option (right to buy)	\$ 36.58	04/27/2012		M	15,000	02/24/2005 ⁽⁴⁾ 02/24/2014	Common Stock 15,00
Stock Option (right to buy)	\$ 44.25					02/22/2006 ⁽⁴⁾ 02/22/2015	Common Stock 18,00
Stock Option (right to buy)	\$ 53.98					02/28/2007 ⁽⁴⁾ 02/28/2016	Common Stock 16,00
Stock Option (right to buy)	\$ 61.47					02/27/2008 ⁽⁴⁾ 02/27/2017	Common Stock 18,00
Stock Option (right to buy)	\$ 83.89					02/26/2009 ⁽⁴⁾ 02/26/2018	Common Stock 6,40
Stock Option (right to buy)	\$ 83.89					02/26/2009 ⁽⁴⁾ 02/26/2018	Common Stock 9,60
Stock Option (right to buy)	\$ 60.92					02/24/2010 ⁽⁴⁾ 02/24/2019	Common Stock 10,82

Stock Option (right to buy)	\$ 76.16	02/23/2011 ⁽⁵⁾	02/23/2020	Common Stock	5,11
Stock Option (right to buy)	\$ 97.84	02/22/2012 ⁽⁶⁾	02/22/2021	Common Stock	9,89
Deferred Stock	\$ 0 ⁽⁷⁾	⁽⁸⁾	⁽⁸⁾	Common Stock	61.49

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hirsch Elizabeth T C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113			Vice President & Controller	

Signatures

Anthony M. Pepper,
Attorney-in-Fact

05/01/2012

**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 and unvested restricted stock units.
- The \$115.8514 price reported is the weighted average sale price. The sale prices ranged from \$115.705 to \$115.980 per share. Upon
- (2) 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 sold at each separate price.
- (3) This option vests over three years in three consecutive equal annual installments beginning on February 28, 2013.
- (4) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.
- (5) This option vests over three years in three consecutive equal annual installments beginning on February 23, 2011.
- (6) This option vests over three years in three consecutive equal annual installments beginning on February 22, 2012.
- (7) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (8) Deferred stock units acquired under the Praxair, Inc. Compensation Deferral Plan as amended ("Deferral Plan") 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.