FUCHS JAMES J Form 4

February 21, 2006

FORM 4

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

OMB Number:

3235-0287 January 31,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

Check this box

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **FUCHS JAMES J** Issuer Symbol PRAXAIR INC [PX] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify X_ Officer (give title 39 OLD RIDGEBURY ROAD 02/17/2006 below) Vice President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

DANBURY, CT 06810-5113

| (City) | (State) | (Zip) Tab | le I - Non-l | Derivative | Secur | rities Acqui | ired, Disposed of, | or Beneficiall | y Owned |
|--------------------------------------|--------------------------------------|---|---|------------|-------|--|--|---|---------|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. 4. Securities Acquired (A) Transactiom Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price | | (D) | 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 | 02/17/2006 | | M | 56,000 | A | \$ 27.625 | 73,066.0676 | D | |
| Common Stock | 02/17/2006 | | S | 56,000 | D | \$ 53.5 | 17,066.0676 | D | |

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

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Person

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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) | | | 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 or Number of Shares |
| Stock Options (Right to Buy) | \$ 27.625 | 02/17/2006 | | M | | 56,000 | 12/31/2003 | 12/31/2011 | Common Stock | 56,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|-------------------|-------|--|--|--|
| rioporting of their reality realities | Director | 10% Owner | Officer | Other | | | |
| FUCHS JAMES J 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113 | | | Vice President | | | | |

Signatures

Robert A. Bassett, Attorney-in-Fact 02/21/2006

**Signature of Reporting Person Da

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).

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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