

Savoia Sally A  
Form 4  
May 04, 2011

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Savoia Sally A

2. Issuer Name and Ticker or Trading Symbol  
PRAXAIR INC [PX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O PRAXAIR, INC., 39 OLD RIDGEBURY ROAD

3. Date of Earliest Transaction (Month/Day/Year)  
05/02/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice President

(Street)  
DANBURY, CT 06810-5113

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	05/02/2011		M	V Amount (A) Price 40,000 A \$ 26.425	43,992.4768 <u>(1)</u>	D	
Common Stock	05/02/2011		S	V Amount (D) Price 40,000 D \$ 105.42 <u>(2)</u>	3,992.4768 <u>(1)</u>	D	
Common Stock					302	I	Joint with spouse
Common Stock					781 <u>(3)</u>	I	Owned by child
Common Stock					18,253.695	I	401(k)

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 26.425	05/02/2011		M	40,000	02/28/2004 <sup>(4)</sup>	02/28/2013	Common Stock	40,000
Stock Option (right to buy)	\$ 36.58					02/24/2005 <sup>(4)</sup>	02/24/2014	Common Stock	50,000
Stock Option (right to buy)	\$ 44.25					02/22/2006 <sup>(4)</sup>	02/22/2015	Common Stock	55,000
Stock Option (right to buy)	\$ 53.98					02/28/2007 <sup>(4)</sup>	02/29/2016	Common Stock	45,000
Stock Option (right to buy)	\$ 61.47					02/27/2008 <sup>(4)</sup>	02/27/2017	Common Stock	35,000
Stock Option (right to buy)	\$ 83.89					02/26/2009 <sup>(4)</sup>	02/26/2018	Common Stock	21,000
Stock Option (right to buy)	\$ 60.92					02/24/2010 <sup>(5)</sup>	02/24/2019	Common Stock	29,000

Stock Option (right to buy)	\$ 76.16	02/23/2011 <sup>(6)</sup>	02/23/2020	Common Stock	22,
Stock Option (right to buy)	\$ 97.84	02/22/2012 <sup>(7)</sup>	02/22/2021	Common Stock	21,
Deferred Stock	\$ 0 <sup>(8)</sup>	<u>(9)</u>	<u>(9)</u>	Common Stock	59,94

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Savoia Sally A C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113			Vice President	

## Signatures

Anthony M. Pepper, Attorney-in-Fact	05/04/2011
<u>  </u> **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 previous acquired through automatic dividend reinvestment under the Praxair Dividend Reinvestment and Stock Purchase Plan and unvested restricted stock units.  
The \$105.42 price reported is the weighted average sale price. The sale prices ranged from \$105.15 to \$105.87 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 sold at each separate price.
  - (2) The reporting person disclaims beneficial ownership of these shares.
  - (3) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.
  - (4) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2010.
  - (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 Program as amended ("Deferral 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.