

HALL IRA D  
Form 4  
November 28, 2012

**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 \*  
HALL IRA D

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)

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

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

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

11/26/2012

(Street)

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

DANBURY, CT 06810-5113

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	11/26/2012		M	4,600 A \$ 60.92	10,002.4867 (1)	D	
Common Stock	11/26/2012		S	4,600 D \$ 105.92	5,402.4867 (1)	D	
Common Stock	11/26/2012		M	3,885 A \$ 83.89	9,287.4867 (1)	D	
Common Stock	11/26/2012		S	3,885 D \$ 105.97 (2)	5,402.4867 (1)	D	
Common Stock	11/26/2012		M	6,550 A \$ 61.47	11,952.4867 (1)	D	

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Common Stock	11/26/2012	S	6,550	D	\$ 105.93 (3)	5,402.4867 (1)	D
Common Stock	11/26/2012	M	7,620	A	\$ 53.98	13,022.4867 (1)	D
Common Stock	11/26/2012	S	7,620	D	\$ 105.95 (4)	5,402.4867 (1)	D
Common Stock	11/26/2012	M	275	A	\$ 48.26	5,677.4867 (1)	D
Common Stock	11/26/2012	S	275	D	\$ 105.98 (5)	5,402.4867 (1)	D
Common Stock	11/26/2012	M	5,000	A	\$ 47.64	10,402.4867 (1)	D
Common Stock	11/26/2012	S	5,000	D	\$ 105.99 (6)	5,402.4867 (1)	D

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 of Shares
Stock Option (right to buy)	\$ 60.92	11/26/2012		M	4,600	02/24/2010(7)	02/24/2019	Common Stock	4,600
Stock Option (right to buy)	\$ 83.89	11/26/2012		M	3,885	02/26/2009(7)	02/26/2018	Common Stock	3,885

Stock Option (right to buy)	\$ 61.47	11/26/2012	M	6,550	02/27/2008 <sup>(7)</sup>	02/27/2017	Common Stock	6,550
Stock Option (right to buy)	\$ 53.98	11/26/2012	M	7,620	02/28/2007 <sup>(7)</sup>	02/29/2016	Common Stock	7,620
Stock Option (right to buy)	\$ 48.26	11/26/2012	M	275	09/19/2006 <sup>(7)</sup>	09/19/2015	Common Stock	275
Stock Option (right to buy)	\$ 47.64	11/26/2012	M	5,000	04/01/2006 <sup>(7)</sup>	04/01/2015	Common Stock	5,000
Deferred Stock	\$ 0 <sup>(8)</sup>				<sup>(9)</sup>	<sup>(9)</sup>	Common Stock	7,762.4

## Reporting Owners

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

## Signatures

Anthony M. Pepper,  
Attorney-in-Fact

11/28/2012

<sup>\*\*</sup>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) Includes shares of unvested restricted stock including shares acquired upon dividend reinvestment.
- The \$105.97 price reported is the weighted average sale price. The actual sale prices ranged from \$105.92 to \$106.001 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 \$105.93 price reported is the weighted average sale price. The sale prices ranged from \$105.92 to \$105.96 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.
- (3) The \$105.95 price reported is the weighted average sale price. The sale prices ranged from \$105.921 to \$105.981 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.
- (4) 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.

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(5) The \$105.98 price reported is the weighted average sale price. The sale prices ranged from \$105.971 to \$106.001 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.

(6) The \$105.99 price reported is the weighted average sale price. The sale prices ranged from \$105.98 to \$106.001 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.

(7) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.

(8) Conversion to Praxair Common Stock is on a 1-for-1 basis.

(9) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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