

PRAXAIR INC
Form 4
February 05, 2015

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 *
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)
02/03/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice President & Controller

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 | 02/03/2015 | | M | V A | \$ 53.98 31,691.545 (1) | D | |
| Common Stock | 02/03/2015 | | S | D | \$ 122.56 (2) 15,691.545 (1) | D | |
| Common Stock | | | | | 3,709.1214 | I | 401(k) |

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

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SEC 1474
(9-02)

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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) | 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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 53.98 | 02/03/2015 | | M | 16,000 | 02/28/2007 ⁽³⁾ | 02/28/2016 | Common Stock | 16,000 |
| Stock Option (right to buy) | \$ 61.47 | | | | | 02/27/2008 ⁽³⁾ | 02/27/2017 | Common Stock | 18,000 |
| Stock Option (right to buy) | \$ 83.89 | | | | | 02/26/2009 ⁽³⁾ | 02/26/2018 | Common Stock | 6,400 |
| Stock Option (right to buy) | \$ 83.89 | | | | | 02/26/2009 ⁽³⁾ | 02/26/2018 | Common Stock | 9,600 |
| Stock Option (right to buy) | \$ 60.92 | | | | | 02/24/2010 ⁽³⁾ | 02/24/2019 | Common Stock | 10,820 |
| Stock Option (right to buy) | \$ 76.16 | | | | | 02/23/2011 ⁽³⁾ | 02/23/2020 | Common Stock | 5,115 |
| Stock Option (right to buy) | \$ 97.84 | | | | | 02/22/2012 ⁽³⁾ | 02/22/2021 | Common Stock | 9,895 |
| Stock Option (right to buy) | \$ 109.68 | | | | | 02/28/2013 ⁽⁴⁾ | 02/28/2022 | Common Stock | 9,680 |

buy)

Stock

Option
(right to
buy) \$ 110.58

02/26/2014⁽⁵⁾ 02/26/2023Common
Stock

8,015

Stock

Option
(right to
buy) \$ 128.8

02/25/2015⁽⁶⁾ 02/25/2024Common
Stock

8,705

Deferred

Stock \$ 0 ⁽⁷⁾
Units

(8)(8)Common
Stock

99.64

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

02/05/2015

**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.

(2) The \$122.56 price reported is the weighted average sale price. The sale prices ranged from \$122.43 to \$122.67 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) 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 28, 2013.

(5) This option vests over three years in three consecutive equal annual installments beginning on February 26, 2014.

(6) This option vests over three years in three consecutive equal annual installments beginning on February 25, 2015.

(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.

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