

ANGEL STEPHEN F  
Form 4  
May 03, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
ANGEL STEPHEN F

(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)  
05/01/2012

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)  
President & CEO

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)
				(A) or (D)	Price		
Common Stock	05/01/2012		M	30,000	A \$ 36.58	84,193	D
Common Stock	05/01/2012		S	30,000	D \$ 116.5533 (1)	54,193	D
Common Stock	05/01/2012		M	143,100	A \$ 44.25	197,293	D
Common Stock	05/01/2012		S	143,100	D \$ 116.3879 (2)	54,193	D
	05/01/2012		M	65,000	A \$ 53.98	119,193	D

Edgar Filing: ANGEL STEPHEN F - Form 4

Common Stock									
Common Stock	05/01/2012		S	65,000	D	\$ 116.2095 <u>(3)</u>	54,193	D	
Common Stock							2,268	I	In trust for children
Common Stock							58,147	I	Grantor Retained Annuity Trust
Common Stock							6,788.5513	I	401(k)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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)	\$ 109.68					02/28/2013 <sup>(4)</sup>	02/28/2022	Common Stock	230
Stock Option (right to buy)	\$ 36.58	05/01/2012		M	30,000	02/24/2005 <sup>(5)</sup>	02/24/2014	Common Stock	30
Stock Option (right to buy)	\$ 44.25	05/01/2012		M	143,100	02/22/2006 <sup>(5)</sup>	02/22/2015	Common Stock	143,100
Stock	\$ 53.98	05/01/2012		M	65,000	02/28/2007 <sup>(5)</sup>	02/29/2016	Common	65,000

Option (right to buy)					Stock	
Stock Option (right to buy)	\$ 61.47		02/27/2008 <sup>(5)</sup>	02/27/2017	Common Stock	30
Stock Option (right to buy)	\$ 83.89		02/26/2009 <sup>(5)</sup>	02/26/2018	Common Stock	19
Stock Option (right to buy)	\$ 60.92		02/24/2010 <sup>(5)</sup>	02/24/2019	Common Stock	28
Stock Option (right to buy)	\$ 76.16		02/23/2011 <sup>(6)</sup>	02/23/2020	Common Stock	20
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>		<sup>(9)</sup>	<sup>(9)</sup>	Common Stock	66,5

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANGEL STEPHEN F C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113	X		President & CEO	

## Signatures

Anthony M. Pepper,  
Attorney-in-Fact

05/03/2012

\*\*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) The \$116.5533 price reported is the weighted average sale price. The sale prices ranged from \$116.2300 to \$116.7900 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

## Edgar Filing: ANGEL STEPHEN F - Form 4

number of shares sold at each separate price.

(2) The \$116.3879 price reported is the weighted average sale price. The sale prices ranged from \$116.2550 to \$116.6900 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 \$116.2095 price reported is the weighted average sale price. The sale prices ranged from \$116.0900 to \$116.4150 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) This option vests over three years in three consecutive equal annual installments beginning on February 28, 2013.

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

(6) This option vests over three years in three consecutive equal annual installments beginning on February 23, 2011.

(7) This option vests over three years in three consecutive equal annual installments beginning on February 22, 2012.

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

(9) 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.