## Edgar Filing: WATSON H MITCHELL JR - Form 4

WATSON Form 4 March 01, 2	H MITCHELL JR 2007	1									
								OMB A	PPROVAL		
FORM	UNITED	STATES		RITIES A shington			COMMISSIO	N OMB Number:	3235-028		
Check t if no lot subject Section Form 4 Form 5 obligati	nger to 16. or Filed put	rsuant to S	Section	<b>SECUI</b> 16(a) of th	RITIES ne Securit	ies Excha	WNERSHIP OI nge Act of 1934, of 1935 or Secti	Estimated burden hou response	Estimated average burden hours per		
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section <i>See</i> Instruction 1(b).											
(Print or Type	Responses)										
1. Name and WATSON	Symbol	er Name <b>an</b> AIR INC		Trading	5. Relationship of Reporting Person(s) to Issuer						
(Last)				of Earliest T	ransaction		(Check all applicable)				
C/O PRAXAIR, INC., 39 OLD RIDGEBURY ROAD			(Month/ 02/27/2	Day/Year) 2007			X_ Director 10% Owner Officer (give title Other (specify below) below)				
	4. If Amendment, Date Original Filed(Month/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> </ul>						
DANBUR	Y, CT 06810-511	3					Form filed by Person	More than One R	eporting		
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	Code Disposed of (D) Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or		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)			
Demin 1 D		. f 1 1				(D) Price					
Reminder: Re	port on a separate line	e for each cl	ass of sec	urities bene	Perso inform requir	ns who res nation cont ed to resp	or indirectly. spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not orm	SEC 1474 (9-02)		

number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Mon	th/Day/Year)	(Instr. 3	8)	Acquired (A) or Disposed (D) (Instr. 3, and 5)	d of				
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 61.47	02/27/2007		A		6,550		02/27/2008(1)	02/27/2017	Common Stock	6,550
Deferred Stock	\$ 0 <u>(2)</u>	02/27/2007		А		360		(3)	(3)	Common Stock	360

## **Reporting Owners**

Reporting Owner Name / Address	Relationships								
	Director	10% Owner	Officer	Other					
WATSON H MITCHELL JR C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113	Х								
Signatures									
Anthony M. Pepper, Attorney-In-Fact	03/01/2007								

\*\*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 option vests over three years in three consecutive equal annual installments beginning on February 27, 2008.
- (2) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (3) 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 after a minimum of five (5) years from the date of acquisition.
- (4) This total includes shares previously acquired through automatic dividend reinvestment under the Plan.

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.