

ANGEL STEPHEN F  
Form 4  
April 25, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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)  
04/21/2011

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)
Common Stock	04/21/2011		F	(A) or (D) D	\$ 10,547.947 (1) 105.975	D	
Common Stock					2,268	I	In trust for children
Common Stock					58,147	I	Grantor Retained Annuity Trust
Common Stock					6,383.896	I	401(k)

Edgar Filing: ANGEL STEPHEN F - Form 4

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 or Number of Shares
Stock Option (right to buy)	\$ 27.43					01/02/2003 <sup>(3)</sup>	01/02/2012	Common Stock	60,000
Stock Option (right to buy)	\$ 26.425					02/28/2004 <sup>(3)</sup>	02/28/2013	Common Stock	100,000
Stock Option (right to buy)	\$ 36.58					02/24/2005 <sup>(3)</sup>	02/24/2014	Common Stock	120,000
Stock Option (right to buy)	\$ 44.25					02/22/2006 <sup>(3)</sup>	02/22/2015	Common Stock	143,100
Stock Option (right to buy)	\$ 53.98					02/28/2007 <sup>(3)</sup>	02/29/2016	Common Stock	130,600
Stock Option (right to buy)	\$ 61.47					02/27/2008 <sup>(3)</sup>	02/27/2017	Common Stock	308,300
Stock Option	\$ 83.89					02/26/2009 <sup>(4)</sup>	02/26/2018	Common Stock	195,200

(right to  
buy)Stock  
Option  
(right to  
buy)

\$ 60.92

02/24/2010<sup>(5)</sup> 02/24/2019Common  
Stock

281,500

Stock  
Option  
(right to  
buy)

\$ 76.16

02/23/2011<sup>(6)</sup> 02/23/2020Common  
Stock

204,640

Stock  
Option  
(right to  
buy)

\$ 97.84

02/22/2012<sup>(7)</sup> 02/22/2021Common  
Stock

218,175

Deferred  
Stock\$ 0 <sup>(8)</sup><sup>(9)</sup><sup>(9)</sup>Common  
Stock

64,932.15

## 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

04/25/2011

\*\*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) Shares withheld for payment of taxes in connection with vesting of a portion of a previously reported restricted stock grant.
  - (2) This total includes shares previously acquired through automatic dividend reinvestment under the Praxair Dividend Reinvestment and Stock Purchase Plan.
  - (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 26, 2009.
  - (5) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2010.
  - (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)

## Edgar Filing: ANGEL STEPHEN F - Form 4

Deferred stock units acquired under the Praxair, Inc. Compensation Deferral Program as amended ("Deferred 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.