PRAXAIR INC Form 4 July 07, 2006

FORM 4

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

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 * WATSON H MITCHELL JR

(First) (Middle) (Last)

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

(Street)

DANBURY, CT 06810-5113

1.Title of

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

PRAXAIR INC [PX]

3. Date of Earliest Transaction (Month/Day/Year) 07/05/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB

Number:

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response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

6. Ownership

Form: Direct

7. Nature of

Ownership

(Instr. 4)

Indirect

(D) or Indirect Beneficial

5. Amount of

Securities

Beneficially

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Owned Following Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Dispos	red (A) or sed of (D) 3, 4, and				,
				Code V	V (A	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Stock (1)	\$ 0 (2)	07/05/2006		A	320.2	278	<u>(1)</u>	<u>(1)</u>	Common	320.278

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
WATSON H MITCHELL JR C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113	X						

Signatures

Anthony M. Pepper, Attorney-In-Fact 07/06/2006

**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) 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.
- (2) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (3) 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.

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