REILLEY DENNIS H

Form 4

November 03, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * REILLEY DENNIS H	2. Issuer Name and Ticker or Trading Symbol PRAXAIR INC [PX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (Middle) C/O PRAXAIR, INC., 39 OLD RIDGEBURY ROAD	3. Date of Earliest Transaction (Month/Day/Year) 11/02/2006	_X_ Director 10% OwnerX_ Officer (give title Other (specify below) Chairman and CEO		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
DANBURY, CT 06810-5113		Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Ta	ble I - Non	-Derivative	Secur	rities Acquir	ed, 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. Transactic Code (Instr. 8)	(A)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	11/02/2006		M	315,000	A	\$ 19.7188	425,346.4772	D	
Common Stock	11/02/2006		M	60,000	A	\$ 22.01	485,346.4772	D	
Common Stock	11/02/2006		S	4,300	D	\$ 61.62	481,046.4772	D	
Common Stock	11/02/2006		S	700	D	\$ 61.7043	480,346.4772	D	
Common Stock	11/02/2006		S	8,001	D	\$ 61.6527	472,345.4772	D	

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Common Stock	11/02/2006	S	16,999	D	\$ 61.75	455,346.4772	D
Common Stock	11/02/2006	S	2,300	D	\$ 61.6574	453,046.4772	D
Common Stock	11/02/2006	S	42,700	D	\$ 61.8	410,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.6454	405,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.6322	400,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.6636	395,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.7032	390,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.7004	385,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.7138	380,346.4772	D
Common Stock	11/02/2006	S	10,000	D	\$ 61.7536	370,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.8048	365,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.802	360,346.4772	D
Common Stock	11/02/2006	S	40,000	D	\$ 61.7	320,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.71	315,346.4772	D
Common Stock	11/02/2006	S	25,000	D	\$ 61.65	290,346.4772	D
Common Stock	11/02/2006	S	55,000	D	\$ 61.6	235,346.4772	D
Common Stock	11/02/2006	S	10,000	D	\$ 61.55	225,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.6564	220,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.503	215,346.4772	D
Common Stock	11/02/2006	S	20,000	D	\$ 61.5	195,346.4772	D
	11/02/2006	S	5,000	D		190,346.4772	D

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Common Stock					\$ 61.5576		
Common Stock	11/02/2006	S	5,000	D	\$ 61.4	185,346.4772	D
Common Stock	11/02/2006	S	15,000	D	\$ 61.45	170,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.4048	165,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.4108	160,346.4772	D

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

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SEC 1474

(9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title o Derivativ Security (Instr. 3)	ce Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	orDeri Secu Acqu Disp	umber of vative rities nired (A) or osed of (D) r. 3, 4, and	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 Shares
Stock Option (right to buy)	\$ 19.7188	11/02/2006		M		315,000	02/22/2002	02/22/2010	Common Stock	315,0
Stock Option (right to buy)	\$ 22.01	11/02/2006		M		60,000	02/21/2003	02/21/2011	Common Stock	60,0
Stock Option (right to buy)	\$ 27.43						01/02/2004	01/02/2012	Common Stock	440,0
Stock Option (right to buy)	\$ 26.425						02/28/2004	02/28/2013	Common Stock	400,0
	\$ 36.58						02/24/2005	02/24/2014		400,0

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Stock Option (right to buy)				Common Stock	
Stock Option (right to buy)	\$ 44.25	02/22/2006	02/22/2015	Common Stock	454,1
Stock Option (right to buy)	\$ 53.98	02/28/2007	02/28/2016	Common Stock	475,0
Deferred Stock (1)	<u>(2)</u>	<u>(1)</u>	<u>(1)</u>	Common Stock	77,478

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
REILLEY DENNIS H						
C/O PRAXAIR, INC.	X		Chairman and CEO			
39 OLD RIDGEBURY ROAD	Λ		Chairman and CEO			
DANBURY, CT 06810-5113						

Signatures

Anthony M. Pepper,
Attorney-in-Fact 11/03/2006

**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 under the 1993 Praxair, Inc. Compensation Deferral Program as amended and are to be settled in Praxair Common Stock.
- (2) Conversion to Praxair Common Stock is on a 1-for-1 basis.

Remarks:

1 of 2 Forms 4

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