PRAXAIR INC Form 4 January 26, 2015

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
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Form 4 or Form 5 obligations may continue. See Instruction

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

response...

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1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ANGEL STEPHEN F	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)	3. Date of Earliest Transaction			
C/O PRAXAIR, INC., 39 OLD RIDGEBURY ROAD	(Month/Day/Year) 01/22/2015	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) President & CEO		
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
DANBURY, CT 06810-5113	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Ta	ble I - N	lon-	-Derivative Se	curiti	es Acquire	d, 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)	A. Deemed 3. Recution Date, if Transaction Code			4. Securities Acquired (A) or onDisposed of (D) (Instr. 3, 4 and 5)			6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price	Reported (I) Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	01/22/2015		M	V	9,761.926 (1)	A	\$ 0 (1)	104,656.926	D	
Common Stock	01/22/2015		F		3,346.799 (2)	D	\$ 124.47	101,310.127	D	
Common Stock								2,268	I	In trust for children
Common Stock								58,065	I	Grantor Retained Annuity Trusts

Common Stock

7,777.8915 I

401(k)

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

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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)	TransactionDerivative Ex		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amor Underlying Secur (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nui Sha
Deferred Stock Unit (3)	\$ 0 (4)	01/22/2015		M		9,761.926	<u>(3)</u>	<u>(3)</u>	Common Stock	9,7
Stock Option (right to buy)	\$ 128.8						02/25/2015(5)	02/25/2024	Common Stock	20
Stock Option (right to buy)	\$ 110.58						02/26/2014(6)	02/26/2023	Common Stock	1
Stock Option (right to buy)	\$ 109.68						02/28/2013(7)	02/28/2022	Common Stock	2:
Stock Option (right to buy)	\$ 53.98						02/28/2007(8)	02/29/2016	Common Stock	6
Stock Option (right to buy)	\$ 61.47						02/27/2008(8)	02/27/2017	Common Stock	31
Stock Option (right to buy)	\$ 83.89						02/26/2009(8)	02/26/2018	Common Stock	19

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Stock Option (right to buy)	\$ 60.92	02/24/2010(8)	02/24/2019	Common Stock	28
Stock Option (right to buy)	\$ 76.16	02/23/2011(8)	02/23/2020	Common Stock	20
Stock Option (right to buy)	\$ 97.84	02/22/2012(8)	02/22/2021	Common Stock	2

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

01/26/2015

**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) Receipt of actual shares of common stock resulting from a distribution of deferred stock units pursuant to a previous distribution election under the Praxair Compensation Deferral Program, as amended.
- (2) Shares of common stock withheld to pay taxes upon the distribution of the deferred stock units.
- (3) Deferred stock units acquired under the Praxair Compensation Deferral Program as amended and are to be settled in Praxair Common Stock.
- (4) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (5) This option vests over three years in three consecutive equal annual installments beginning on February 25, 2015.
- (6) This option vests over three years in three consecutive equal annual installments beginning on February 26, 2014.
- (7) This option vests over three years in three consecutive equal annual installments beginning on February 28, 2013.
- (8) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.

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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