

PRAXAIR INC
Form 4
November 14, 2016

FORM 4

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

OMB APPROVAL

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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)
11/09/2016

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)
Chairman, 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					2,268	I	In trust for children
Common Stock					173,649	I	Grantor Retained Annuity Trusts
Common Stock					13,164	I	Angel Descendants Trust
Common Stock					8,634.8069	I	401(k)

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Common Stock	11/09/2016	M	83,300	A	\$ 61.47	120,689	D
Common Stock	11/09/2016	S	83,300	D	\$ 119.037 <u>(1)</u>	37,389	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)

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
Stock Option (right to buy)	\$ 61.47	11/09/2016		M	83,300	02/27/2008 ⁽²⁾ 02/27/2017	Common Stock 83,300
Stock Option (right to buy)	\$ 83.89					02/26/2009 ⁽²⁾ 02/26/2018	Common Stock 195,000
Stock Option (right to buy)	\$ 60.92					02/24/2010 ⁽²⁾ 02/24/2019	Common Stock 281,000
Stock Option (right to buy)	\$ 76.16					02/23/2011 ⁽²⁾ 02/23/2020	Common Stock 204,000
Stock Option (right to buy)	\$ 97.84					02/22/2012 ⁽²⁾ 02/22/2021	Common Stock 218,000
Stock Option	\$ 109.68					02/28/2013 ⁽²⁾ 02/28/2022	Common Stock 236,000

(right to buy)						
Stock Option (right to buy)	\$ 110.58	02/26/2014 ⁽³⁾	02/26/2023	Common Stock		187,
Stock Option (right to buy)	\$ 128.8	02/25/2015 ⁽⁴⁾	02/25/2024	Common Stock		203,
Stock Option (right to buy)	\$ 128.38	02/24/2016 ⁽⁵⁾	02/24/2025	Common Stock		261,
Stock Option (right to buy)	\$ 102.22	02/23/2017 ⁽⁶⁾	02/23/2026	Common Stock		416,
Deferred Stock Unit	\$ 0 ⁽⁷⁾	<u>(8)</u>	<u>(8)</u>	Common Stock		64,72

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		Chairman, President & CEO	

Signatures

Anthony M. Pepper,
Attorney-in-Fact

11/11/2016

 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) The \$119.037 price reported is the weighted average sale price. The sale prices ranged from \$119.00 to \$119.362 per share. Upon request of the SEC Staff, Praxair, Inc. or a security holder of Praxair, Inc., the reporting person will provide full information regarding the number of shares sold at each separate price.
- (2) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.
- (3) This option vests over three years in three consecutive equal annual installments beginning on February 26, 2014.
- (4) This option vests over three years in three consecutive equal annual installments beginning on February 25, 2015.

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- (5) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2016.
- (6) The option vests over three years in three consecutive equal annual installments beginning on February 23, 2017.
- (7) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (8) Deferred stock units acquired under the Praxair Compensation Deferral Plan as amended ("Deferral Plan") 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.

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