Savoia Sally A Form 4 May 10, 2012

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

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

Washington, D.C. 20549

January 31, Expires: 2005

Form 5 obligations

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Estimated average burden hours per response... 0.5

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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

may continue.

See Instruction

| 1. Name and Address of Reporting Person * Savoia Sally A | | | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer | | |
|--|-------------|----------|--|---|--|--|
| | | | PRAXAIR INC [PX] | (Check all applicable) | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | | | |
| | | | (Month/Day/Year) | Director 10% Owner | | |
| C/O PRAXAIR, INC., 39 OLD RIDGEBURY ROAD | | | 05/10/2012 | X Officer (give title Other (specify below) Vice President | | |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | |
| | | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person | | |
| DANBURY | , CT 06810- | 5113 | | Form filed by More than One Reporting | | |

| (City) | (State) (2 | Table Table | e I - Non-De | erivative S | ecuri | ties Ac | quired, Disposed o | of, or Beneficial | ly 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 on Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | | |
| Common Stock | 05/02/2012 | | G V | 302 (1) | D | \$0 | 0 | Ι | Joint with spouse | |
| Common Stock | | | | | | | 11,509.1161 (2) | D | | |
| Common Stock | | | | | | | 18,529.2509 | I | 401(k) | |

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

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number.

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

| 1. Title 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. Transactio Code (Instr. 8) | orDeriv Secur Acqu or Di (D) | rities nired (A) sposed of r. 3, 4, | 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 | Amoun Number Shares |
| Stock Option (right to buy) | \$ 109.68 | | | | | | 02/28/2013(3) | 02/28/2022 | Common Stock | 20, |
| Stock Option (right to buy) | \$ 36.58 | 04/27/2012 | | M | | 50,000 | 02/24/2005(4) | 02/24/2014 | Common Stock | 50, |
| Stock Option (right to buy) | \$ 44.25 | | | | | | 02/22/2006(4) | 02/22/2015 | Common Stock | 55, |
| Stock Option (right to buy) | \$ 53.98 | | | | | | 02/28/2007(4) | 02/29/2016 | Common Stock | 45, |
| Stock Option (right to buy) | \$ 61.47 | | | | | | 02/27/2008(4) | 02/27/2017 | Common Stock | 35, |
| Stock Option (right to buy) | \$ 83.89 | | | | | | 02/26/2009(4) | 02/26/2018 | Common Stock | 21, |
| Stock Option (right to buy) | \$ 60.92 | | | | | | 02/24/2010(4) | 02/24/2019 | Common Stock | 29, |
| Stock Option (right to buy) | \$ 76.16 | | | | | | 02/23/2011(5) | 02/23/2020 | Common Stock | 22, |

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| Stock Option (right to buy) | \$ 97.84 | 02/22/2012(6) | 02/22/2021 | Common Stock | 21, |
|-----------------------------|-----------------|---------------|------------|-----------------|-------|
| Deferred Stock | \$ 0 <u>(7)</u> | (8) | (8) | Common Stock | 60,88 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|-----------|-------|--|--|--|
| ·1· · · · · · · · · · · · · · · · · · · | Director | 10% Owner | Officer | Other | | | |
| Savoia Sally A | | | | | | | |
| C/O PRAXAIR, INC. | | | Vice | | | | |
| 39 OLD RIDGEBURY ROAD | | | President | | | | |
| DANBURY, CT 06810-5113 | | | | | | | |

Signatures

Anthony M. Pepper, Attorney-in-Fact

05/10/2012

**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) Gift of shares.
- (2) This total includes shares previous acquired through automatic dividend reinvestment under the Praxair Dividend Reinvestment and Stock Purchase Plan and unvested restricted stock units.
- (3) This option vests over three years in three consecutive equal annual installments beginning on February 28, 2013.
- (4) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.
- (5) This option vests over three years in three consecutive equal annual installments beginning on February 23, 2011.
- (6) This option vests over three years in three consecutive equal annual installments beginning on February 22, 2012.
- (7) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (8) Deferred stock units acquired under the Praxair, Inc. Compensation Deferral Program as amended ("Deferral 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.

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