

SMITH WAYNE T  
Form 4  
May 04, 2011

**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 \*  
SMITH WAYNE T

(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)  
05/03/2011

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)

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/03/2011		M		5,000 A \$ 47.64	16,431 <sup>(1)</sup>	D
Common Stock	05/03/2011		S		5,000 D \$ 105.05 <sup>(2)</sup>	11,431 <sup>(1)</sup>	D
Common Stock	05/03/2011		M		275 A \$ 48.26	11,706 <sup>(1)</sup>	D
Common Stock	05/03/2011		S		275 D \$ 105.081	11,431 <sup>(1)</sup>	D
Common Stock	05/03/2011		M		7,620 A \$ 53.98	19,051 <sup>(1)</sup>	D

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Common Stock	05/03/2011	S	7,620	D	\$ 105.043 (3)	11,431 (1)	D
Common Stock	05/03/2011	M	6,550	A	\$ 61.47	17,981 (1)	D
Common Stock	05/03/2011	S	6,550	D	\$ 105.06 (4)	11,431 (1)	D
Common Stock	05/03/2011	M	3,066	A	\$ 60.92	14,497 (1)	D
Common Stock	05/03/2011	S	3,066	D	\$ 105.01 (5)	11,431 (1)	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 or Number of Shares
Stock Option (right to buy)	\$ 47.64	05/03/2011		M	5,000	04/01/2006(6) 04/01/2015	Common Stock 5,000
Stock Option (right to buy)	\$ 48.26	05/03/2011		M	275	09/19/2006(6) 09/19/2015	Common Stock 275
Stock Option (right to buy)	\$ 53.98	05/03/2011		M	7,620	02/28/2007(6) 02/29/2016	Common Stock 7,620
	\$ 61.47	05/03/2011		M	6,550	02/27/2008(6) 02/27/2018	6,550

Stock Option (right to buy)								Common Stock	
Stock Option (right to buy)	\$ 83.89					02/26/2009 <sup>(6)</sup>	02/26/2018	Common Stock	3,885
Stock Option (right to buy)	\$ 60.92	05/03/2011		M	3,066	02/24/2010 <sup>(7)</sup>	02/24/2019	Common Stock	3,066

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH WAYNE T C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113		X		

## Signatures

Anthony M. Pepper, Attorney-in-Fact	05/04/2011
<u>        </u> **Signature of Reporting Person	<u>        </u> 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) Includes shares of unvested restricted stock units.

(2) The \$105.05 price reported is the weighted average sale price. The sale prices ranged from \$105.01 to \$105.11 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.

(3) The \$105.043 price reported is the weighted average sale price. The sale prices ranged from \$105.02 to \$105.10 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.

(4) The \$105.06 price reported is the weighted average sale price. The sale prices ranged from \$105.00 to \$105.15 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.

(5) The \$105.01 price reported is the weighted average sale price. The sale prices ranged from \$105.00 to \$105.07 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.

(6) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.

(7) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2010.

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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