

PRAXAIR INC
Form 4
February 25, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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)
02/23/2016

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					2,268	I	In trust for children
Common Stock					58,065	I	Grantor Retained Annuity Trusts
Common Stock					8,163.8004	I	401(k)
Common Stock					133,748.127	D	

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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 Number of Shares
Stock Option (right to buy)	\$ 102.22	02/23/2016		A	416,355	02/23/2017 ⁽¹⁾ 02/23/2026	Common Stock 410
Stock Option (right to buy)	\$ 61.47					02/27/2008 ⁽²⁾ 02/27/2017	Common Stock 18
Stock Option (right to buy)	\$ 83.89					02/26/2009 ⁽²⁾ 02/26/2018	Common Stock 19
Stock Option (right to buy)	\$ 60.92					02/24/2010 ⁽²⁾ 02/24/2019	Common Stock 28
Stock Option (right to buy)	\$ 76.16					02/23/2011 ⁽²⁾ 02/23/2020	Common Stock 20
Stock Option (right to buy)	\$ 97.84					02/22/2012 ⁽²⁾ 02/22/2021	Common Stock 21
Stock Option (right to buy)	\$ 109.68					02/28/2013 ⁽²⁾ 02/28/2022	Common Stock 23
	\$ 110.58					02/26/2014 ⁽³⁾ 02/26/2023	18

Stock Option (right to buy)					Common Stock	
Stock Option (right to buy)	\$ 128.8		02/25/2015 ⁽⁴⁾	02/25/2024	Common Stock	20
Stock Option (right to buy)	\$ 128.38		02/24/2016 ⁽⁵⁾	02/24/2025	Common Stock	26
Deferred Stock Unit	\$ 0 ⁽⁶⁾		⁽⁷⁾	⁽⁷⁾	Common Stock	63,0

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

02/25/2016

 **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 option vests over three years in three consecutive equal annual installments beginning on February 23, 2017.
- (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.
- (5) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2016.
- (6) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (7) 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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