#### ACHAVAL ALEJANDRO

Form 4 January 29, 2003

# FORM 4

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

#### **OMB APPROVAL**

OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . .0.5

\_ 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

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

Filed By Romeo and Dye's Section 16 Filer www.section16.net

1. Name and A  Achaval Aleja	2. Issue Praxain		me and Tic	cker or	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)								
(Last) (First) (Middle)  Av. del Libertador 2355, Piso 6				rting	ntification l g Person, voluntary)	Numbe	Mo	Statement for onth/Day/Year '28/03	10	X Director  10% Owner  Officer (give title below)  Other (specify below)			
(Street)  1425 Buenos Aires, Argentina							Da	If Amendment, te of Original onth/Day/Year)	(C <b>X</b> Pe	Check Applicate Form filed by erron	n filed by More than One		
(City) (State) (Zip)				able	e I Non-I	<b>Derivat</b>	ive Sec	Securities Acquired, Disposed of, or Beneficially Owned					
1. Title of Security (Instr. 3)	action	2A. Deemed Execution Date, if any (Month/Day/ Year)	action Code		4. Securities Acquir (A) or Disposed of (Instr. 3, 4 & 5)  Amount (A) or (D)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)		Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		

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

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#### **FORM 4 (continued)** Table II - Derivative Securities Acquired, Disposed of, or Beneficially **Owned**

(e.g., puts, calls, warrants, options, convertible securities)

(e.g., pars) taris, warrants, options, convertible securities,													
1. Title of	2. Conver-	3. Trans-	3A.	4.	5. Number	6. Date Exercisable	7. Title and	8. Price of	9. Number of	10.	11. Nature		
Derivative	sion or	action	Deemed	Trans-	of	and Expiration	Amount of	Derivative	Derivative	Owner-	of Indirect		
Security	Exercise	Date	Execution	action	Derivative	Date	Underlying	Security	Securities	ship	Beneficial		
	Price of		Date,	Code	Securities	(Month/Day/	Securities	(Instr. 5)	Beneficially	Form	Ownership		
(Instr. 3)	Derivative	(Month/	if any		Acquired	Year)	(Instr. 3 & 4)		Owned	of Deriv-	(Instr. 4)		
	Security	Day/	(Month/	(Instr.	(A) or				Following	ative			
		Year)	Day/	8)	Disposed				Reported	Security:			
			Year)		of (D)				Transaction(s)	Direct			
									(Instr. 4)	(D)			
					(Instr. 3, 4				,	or			

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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					& 5)								Indirect	
			Code	V	(A)	(D)	Date	Expira-	Title	Amount			(I)	
							Exer-cisable	tion		or			(Instr. 4)	
								Date		Number				
										of				
										Shares				
Deferred	1 for 1	01/28/03	A		31.129		(2)	(2)	Common	31.129	48.186	14,872.205	D	
$\mathbf{Stock}^{(1)}$									Stock					

Explanation of Responses:

(1) Deferred stock units acquired by reporting person under the Praxair, Inc. Director's Fees Deferral Plan and are to be settled in Praxair common stock upon the reporting person's retirement or termination of service.

(2) See Note (1) above.

By: /s/ Mark S. Lyon
Attorney-in-fact
\*\*Signature of Reporting Person

<u>January 29, 2003</u>

Date

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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