PRAXAIR INC Form 4

February 26, 2015

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person * ANGEL STEPHEN F

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

PRAXAIR INC [PX]

3. Date of Earliest Transaction (Month/Day/Year) 02/24/2015

C/O PRAXAIR, INC., 39 OLD RIDGEBURY ROAD

Filed(Month/Day/Year)

4. If Amendment, Date Original

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

_X__ Director 10% Owner Other (specify X_ Officer (give title below)

Chairman, President & CEO

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

(Middle)

DANBURY, CT 06810-5113

Owned

						-	· •		•
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit on(A) or Di (Instr. 3,	spose	d of (D)	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)
Common Stock			Code V	Amount	(D)	Title	2,268	I	In trust for children
Common Stock							58,065	I	Grantor Retained Annuity Trusts
Common Stock							7,879.0889	I	401(k)
Common Stock	02/25/2015		M	5,472	A	\$ 53.98	106,782.127	D	
	02/25/2015		S	5,472	D	\$ 129	101,310.127	D	

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Common Stock

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)	Code	ransactionDerivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and An Underlying Se (Instr. 3 and 4)	c
				Code V	(A)	(D)	Date Exercisable	Expiration Date		A N S
Stock Option (right to buy)	\$ 128.38	02/24/2015		A	261,075		02/24/2016(1)	02/24/2025	Common Stock	
Stock Option (right to buy)	\$ 53.98	02/25/2015		M		5,472	02/28/2007(2)	02/29/2016	Common Stock	
Stock Option (right to buy)	\$ 61.47						02/27/2008(2)	02/27/2017	Common Stock	
Stock Option (right to buy)	\$ 83.89						02/26/2009(2)	02/26/2018	Common Stock	
Stock Option (right to buy)	\$ 60.92						02/24/2010(2)	02/24/2019	Common Stock	
Stock Option (right to buy)	\$ 76.16						02/23/2011(2)	02/23/2020	Common Stock	
Stock Option (right to	\$ 97.84						02/22/2012(2)	02/22/2021	Common Stock	

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buy)					
Stock Option (right to buy)	\$ 109.68	02/28/2013(3)	02/28/2022	Common Stock	
Stock Option (right to buy)	\$ 110.58	02/26/2014(4)	02/26/2023	Common Stock	
Stock Option (right to buy)	\$ 128.8	02/25/2015(5)	02/25/2024	Common Stock	
Deferred Stock Unit	\$ 0 <u>(6)</u>	<u>(7)</u>	<u>(7)</u>	Common Stock	6

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 02/26/2015

**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) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2016.
- (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 28, 2013.
- (4) This option vests over three years in three consecutive equal annual installments beginning on February 26, 2014.
- (5) This option vests over three years in three consecutive equal annual installments beginning on February 25, 2015.
- (6) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (7) Deferred stock units acquired under the Praxair Compensation Deferral Program as amended 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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