

PRAXAIR INC
Form 4
February 25, 2016

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
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

OMB APPROVAL

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Number: 3235-0287
Expires: January 31,
2005
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(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)			In trust for children
Common Stock				Code V Amount (D) Price	2,268	I	Grantor Retained Annuity Trusts
Common Stock					58,065	I	401(k)
Common Stock					8,163.8004	I	
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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 102.22	02/23/2016		A		416,355		02/23/2017 ⁽¹⁾	02/23/2026	Common Stock	416,355
Stock Option (right to buy)	\$ 61.47							02/27/2008 ⁽²⁾	02/27/2017	Common Stock	18,000
Stock Option (right to buy)	\$ 83.89							02/26/2009 ⁽²⁾	02/26/2018	Common Stock	19,000
Stock Option (right to buy)	\$ 60.92							02/24/2010 ⁽²⁾	02/24/2019	Common Stock	28,000
Stock Option (right to buy)	\$ 76.16							02/23/2011 ⁽²⁾	02/23/2020	Common Stock	20,000
Stock Option (right to buy)	\$ 97.84							02/22/2012 ⁽²⁾	02/22/2021	Common Stock	21,000
Stock Option (right to buy)	\$ 109.68							02/28/2013 ⁽²⁾	02/28/2022	Common Stock	23,000
	\$ 110.58							02/26/2014 ⁽³⁾	02/26/2023		18,000

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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