Menezes Eduardo F
Form 4
January 16, 2018

FORM 4

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

OMB APPROVAL

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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 *
Menezes Eduardo F

(Last) (First) (Middle)

C/O PRAXAIR, INC., 10 RIVERVIEW DRIVE

(Street)

DANBURY, CT 06810

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PRAXAIR INC [PX]

3. Date of Earliest Transaction (Month/Day/Year)
01/12/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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								3,378.6452	I	401(k)
Common Stock	01/12/2018		M		42,880	A	$ 97.84	85,232.707 (1)	D	
Common Stock	01/12/2018		F		33,992 (2)	D	$ 164.71	51,240.707 (1)	D	
Common Stock	01/12/2018		M		19,610	A	$ 76.16	70,850.707 (1)	D	
Common Stock	01/12/2018		F		13,369 (3)	D	$ 164.74	57,481.707 (1)	D	

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

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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 Shares
Stock Option (right to buy)	$ 76.16	01/12/2018		M			19,610	02/23/2011(4)	02/23/2020	Common Stock	19,61
Stock Option (right to buy)	$ 97.84	01/12/2018		M			42,880	02/22/2012(4)	02/22/2021	Common Stock	42,88
Stock Option (right to buy)	$ 109.68							02/28/2013(4)	02/28/2022	Common Stock	43,00
Stock Option (right to buy)	$ 110.58							02/26/2014(4)	02/26/2023	Common Stock	35,22
Stock Option (right to buy)	$ 128.8							02/25/2015(4)	02/25/2024	Common Stock	37,30
Stock Option (right to buy)	$ 128.38							02/24/2016(5)	02/24/2025	Common Stock	47,37
Stock Option (right to buy)	$ 102.22							02/23/2017(6)	02/23/2026	Common Stock	89,07

Stock Option (right to buy)	$ 118.71				02/28/2018(7)	02/28/2027	Common Stock	71,40
Deferred Stock	$ 0 (8)				(9)	(9)	Common Stock	843.3

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Menezes Eduardo F C/O PRAXAIR, INC. 10 RIVERVIEW DRIVE DANBURY, CT 06810			Executive Vice President	

Signatures

Anthony M. Pepper, Attorney-in-Fact	01/16/2018
**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 total includes shares preveiusly acquired through automatic dividend reinvestment under the Praxair Dividend Reinvestment and Stock Purchase Plan.
- **(2)** Shares withheld from option exercise to pay the option exercise price, taxes and fees.. No market sale of shares occurred. The reporting person acquired and held 8,888 shares net of the shares withheld.
- **(3)** Shares withheld from option exercise to pay the option exercise price, taxes and fees. No market sale of shares occurred. The reporting person acquired and held 6,241 shares net of the shares withheld.
- **(4)** This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.
- **(5)** This option vests over three years in three consecutive equal annual installments beginning on February 24, 2016.
- **(6)** This option vests over three years in three consecutive equal annual installments beginning on February 23, 2017.
- **(7)** This option vests over three years in three consecutive equal annual installments beginning on February 28, 2018.
- **(8)** Conversion to Praxair Common Stock is on a 1-for-1 basis.
- **(9)** Deferred stock units acquired under the Praxair, Inc. 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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