

Hoyt Kelcey E  
Form 4  
November 01, 2018

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Hoyt Kelcey E

(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)  
10/31/2018

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)  
Vice President, Controller

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                    | 10/31/2018                           |  | D <sup>(1)</sup>               | 452.9426  | D \$ 0<br>(1) 0   | I  | 401(k)  |
| Common stock                    | 10/31/2018                           |  | D <sup>(1)</sup>               | 1,850.563   | D \$ 0<br>(1) 0   | D  |   |

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

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(9-02)

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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 or Number of Shares                              |
| Restricted Stock Units                     | \$ 0 <sup>(2)</sup>                                    | 10/31/2018                           |  | D <sup>(1)</sup>               | 1,165   | <sup>(2)</sup> <sup>(2)</sup>                            | Common Stock 1,165  |
| Restricted Stock Units                     | \$ 0 <sup>(3)</sup>                                    | 10/31/2018                           |  | D <sup>(1)</sup>               | 666   | <sup>(3)</sup> <sup>(3)</sup>                            | Common Stock 666  |
| Restricted Stock Units                     | \$ 0 <sup>(4)</sup>                                    | 10/31/2018                           |  | D <sup>(1)</sup>               | 1,152   | <sup>(4)</sup> <sup>(4)</sup>                            | Common Stock 1,152  |
| Restricted Stock Units                     | \$ 0 <sup>(3)</sup>                                    | 10/31/2018                           |  | D <sup>(1)</sup>               | 682   | <sup>(3)</sup> <sup>(3)</sup>                            | Common Stock 682  |
| Restricted Stock Units                     | \$ 0 <sup>(4)</sup>                                    | 10/31/2018                           |  | D <sup>(1)</sup>               | 790   | <sup>(4)</sup> <sup>(4)</sup>                            | Common Stock 790  |
| Stock Option (right to buy)                | \$ 109.68  | 10/31/2018                           |  | D <sup>(1)</sup>               | 3,995   | <sup>(5)</sup> 02/28/2022                                | Common Stock 3,995  |
| Stock Option (right to buy)                | \$ 110.58  | 10/31/2018                           |  | D <sup>(1)</sup>               | 2,675   | <sup>(5)</sup> 02/26/2023                                | Common Stock 2,675  |
| Stock Option (right to buy)                | \$ 128.8   | 10/31/2018                           |  | D <sup>(1)</sup>               | 3,735   | <sup>(5)</sup> 02/25/2024                                | Common Stock 3,735  |
| Stock Option (right to buy)                | \$ 128.38  | 10/31/2018                           |  | D <sup>(1)</sup>               | 5,150   | <sup>(5)</sup> 02/24/2025                                | Common Stock 5,150  |
| Stock Option                               | \$ 102.22  | 10/31/2018                           |  | D <sup>(1)</sup>               | 9,360   | <sup>(6)</sup> 02/23/2026                                | Common Stock 9,360  |



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equal to the total number of shares of Praxair Common Stock subject to such option immediately prior to the closing of the Business Combination and at a per-share exercise price equal to the per-share exercise price of Praxair's option.

- This option vests over three years in three consecutive equal annual installments beginning on February 28, 2018. In accordance with the Business Combination Agreement, each stock option of Praxair outstanding immediately prior to the effective date of the Business
- (7) Combination (whether vested or unvested) was automatically converted into an option to purchase shares of Linde plc ordinary shares equal to the total number of shares of Praxair Common Stock subject to such option immediately prior to the closing of the Business Combination and at a per-share exercise price equal to the per-share exercise price of Praxair's option.

- This option vests over three years in three consecutive equal annual installments beginning on February 27, 2019. In accordance with the Business Combination Agreement, each stock option of Praxair outstanding immediately prior to the effective date of the Business
- (8) Combination (whether vested or unvested) was automatically converted into an option to purchase shares of Linde plc ordinary shares equal to the total number of shares of Praxair Common Stock subject to such option immediately prior to the closing of the Business Combination and at a per-share exercise price equal to the per-share exercise price of Praxair's option.

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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