

SMITH WAYNE T
Form 4
May 04, 2011

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 *
SMITH WAYNE T

(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)
05/03/2011

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)

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/03/2011		M		5,000 A \$ 47.64	16,431 (1)	D
Common Stock	05/03/2011		S		5,000 D \$ 105.05 (2)	11,431 (1)	D
Common Stock	05/03/2011		M		275 A \$ 48.26	11,706 (1)	D
Common Stock	05/03/2011		S		275 D \$ 105.081	11,431 (1)	D
Common Stock	05/03/2011		M		7,620 A \$ 53.98	19,051 (1)	D

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Common Stock	05/03/2011	S	7,620	D	\$ 105.043 (3)	11,431 (1)	D
Common Stock	05/03/2011	M	6,550	A	\$ 61.47	17,981 (1)	D
Common Stock	05/03/2011	S	6,550	D	\$ 105.06 (4)	11,431 (1)	D
Common Stock	05/03/2011	M	3,066	A	\$ 60.92	14,497 (1)	D
Common Stock	05/03/2011	S	3,066	D	\$ 105.01 (5)	11,431 (1)	D

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

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(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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (right to buy)	\$ 47.64	05/03/2011		M	5,000	04/01/2006(6)	04/01/2015	Common Stock	5,000
Stock Option (right to buy)	\$ 48.26	05/03/2011		M	275	09/19/2006(6)	09/19/2015	Common Stock	275
Stock Option (right to buy)	\$ 53.98	05/03/2011		M	7,620	02/28/2007(6)	02/29/2016	Common Stock	7,620
	\$ 61.47	05/03/2011		M	6,550	02/27/2008(6)	02/27/2018		6,550

Stock Option (right to buy)	Exercise Price	Grant Date	Expiration Date	Number of Shares	Common Stock	Quantity		
Stock Option (right to buy)	\$ 83.89		02/26/2009 ⁽⁶⁾	02/26/2018	Common Stock	3,885		
Stock Option (right to buy)	\$ 60.92	05/03/2011		M	3,066	02/24/2010 ⁽⁷⁾ 02/24/2019	Common Stock	3,066

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH WAYNE T C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113		X		

Signatures

Anthony M. Pepper,
Attorney-in-Fact

05/04/2011

__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) Includes shares of unvested restricted stock units.

(2) The \$105.05 price reported is the weighted average sale price. The sale prices ranged from \$105.01 to \$105.11 per share. Upon request of the SEC Staff, Praxair, Inc. or a security holder of Praxair, Inc., the reporting person will provide full information regarding the number of shares sold at each separate price.

(3) The \$105.043 price reported is the weighted average sale price. The sale prices ranged from \$105.02 to \$105.10 per share. Upon request of the SEC Staff, Praxair, Inc. or a security holder of Praxair, Inc., the reporting person will provide full information regarding the number of shares sold at each separate price.

(4) The \$105.06 price reported is the weighted average sale price. The sale prices ranged from \$105.00 to \$105.15 per share. Upon request of the SEC Staff, Praxair, Inc. or a security holder of Praxair, Inc., the reporting person will provide full information regarding the number of shares sold at each separate price.

(5) The \$105.01 price reported is the weighted average sale price. The sale prices ranged from \$105.00 to \$105.07 per share. Upon request of the SEC Staff, Praxair, Inc. or a security holder of Praxair, Inc., the reporting person will provide full information regarding the number of shares sold at each separate price.

(6) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.

(7) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2010.

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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