PRAXAIR INC
Form 4
February 25, 2016

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
White Matthew J

(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
__X__ Officer (give title below) _____ Other (specify below)
Senior VP & CFO

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								9,993	D	
Common Stock								2,540.199	I	401(k)

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 of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	$ 102.22	02/23/2016		A		85,205		02/23/2017[1]	02/23/2026	Common Stock	85,20
Stock Option (right to buy)	$ 83.39							02/26/2009[2]	02/26/2018	Common Stock	7,20
Stock Option (right to buy)	$ 83.89							02/26/2009[2]	02/26/2018	Common Stock	10,80
Stock Option (right to buy)	$ 60.92							02/24/2010[2]	02/24/2019	Common Stock	20,29
Stock Option (right to buy)	$ 76.16							02/23/2011[2]	02/23/2020	Common Stock	13,64
Stock Option (right to buy)	$ 97.84							02/22/2012[2]	02/22/2021	Common Stock	14,84
Stock Option (right to buy)	$ 109.68							02/28/2013[2]	02/28/2022	Common Stock	18,43
Stock Option (right to buy)	$ 110.58							02/26/2014[3]	02/26/2023	Common Stock	15,06
Stock Option	$ 128.8							02/25/2015[4]	02/25/2024	Common Stock	31,09

(right to buy)						
Stock Option (right to buy)	$ 128.38		02/24/2016[5]	02/24/2025	Common Stock	40,86
Deferred Stock	$ 0 [6]		[7]	[7]	Common Stock	303.7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
White Matthew J C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113			Senior VP & CFO	

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) This 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, 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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