

Menezes Eduardo F  
 Form 4  
 August 03, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
 Menezes Eduardo F

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 07/30/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Vice President

C/O PRAXAIR, INC., 30 OLD RIDGEBURY ROAD

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

DANBURY, CT 06810-5113

(City) (State) (Zip)

**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	07/30/2010		M	V Amount (A) or (D) Price 14,000 A \$ 36.58	22,269.6985 (1)	D	
Common Stock	07/30/2010		S	V Amount (A) or (D) Price 14,000 D \$ 84.9083 (2)	8,269.6985 (1)	D	
Common Stock					1,541.4402	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)

displays a currently valid OMB control number.

**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 of Shares
Stock Option (right to buy)	\$ 36.58	07/30/2010		M	14,000	02/24/2005 <sup>(3)</sup>	02/24/2014	Common Stock	14,000
Stock Option (right to buy)	\$ 44.25					02/22/2006 <sup>(3)</sup>	02/22/2015	Common Stock	23,000
Stock Option (right to buy)	\$ 53.98					02/28/2007 <sup>(3)</sup>	02/29/2016	Common Stock	25,000
Stock Option (right to buy)	\$ 61.47					02/27/2008 <sup>(3)</sup>	02/27/2017	Common Stock	25,000
Stock Option (right to buy)	\$ 83.89					02/26/2009 <sup>(4)</sup>	02/26/2018	Common Stock	16,000
Stock Option (right to buy)	\$ 83.89					02/26/2011 <sup>(5)</sup>	02/26/2018	Common Stock	9,000
Stock Option (right to buy)	\$ 60.92					02/24/2010 <sup>(6)</sup>	02/24/2019	Common Stock	31,130
Stock Option (right to buy)	\$ 76.16					02/23/2011 <sup>(7)</sup>	02/23/2020	Common Stock	19,610

Deferred Stock	\$ 0 <sup>(8)</sup>		<u>(9)</u>	<u>(9)</u>	Common Stock	150.7
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Menezes Eduardo F C/O PRAXAIR, INC. 30 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113			Vice President	

## Signatures

Anthony M. Pepper, Attorney-in-Fact	08/03/2010
<u>  </u> 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 previously acquired through automatic dividend reinvestment under the Praxair Dividend Reinvestment and Stock Purchase Plan.  
The \$84.9083 price reported is the weighted average sale price. The sale prices ranged from \$84.82 to \$85.02 per share. Upon request of
- (2) 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) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.
- (4) This option vests over three years in three consecutive equal annual installments beginning on February 26, 2009.  
This option will vest in full if Praxair, Inc. achieves cumulative fiscal year earnings per share growth of at least 33% over 2007 earnings
- (5) per share at any time prior to January 1, 2011. If vested, the option may be exercised beginning on the third anniversary of the grant date. If Praxair, Inc. fails to meet the cumulative earnings per share goal, this option will be forfeited.
- (6) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2010.
- (7) This option vests over three years in three consecutive equal annual installments beginning on February 23, 2011.
- (8) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (9) Deferred stock units acquired under the Praxair, Inc. Compensation Deferral Program as amended ("Deferred Program") 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.