

PRAXAIR INC
Form 4
February 19, 2014

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Breedlove James 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)
02/18/2014

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, Gen. Counsel & Sec.

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)
Common Stock	02/18/2014		M	40,000 A	\$ 60.92 73,614	D	
Common Stock	02/18/2014		S	40,000 D	\$ 129.83 33,614	D	
Common Stock					5,237.4242	I	401(k)

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

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information contained in this form are not
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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 Shares
Stock Option (right to buy)	\$ 83.89					02/26/2009 ⁽²⁾ 02/26/2018	Common Stock 39,30
Stock Option (right to buy)	\$ 60.92	02/18/2014		M	40,000	02/24/2010 ⁽²⁾ 02/24/2019	Common Stock 40,00
Stock Option (right to buy)	\$ 76.16					02/23/2011 ⁽²⁾ 02/23/2020	Common Stock 34,90
Stock Option (right to buy)	\$ 97.84					02/22/2012 ⁽³⁾ 02/22/2021	Common Stock 37,90
Stock Option (right to buy)	\$ 109.68					02/28/2013 ⁽⁴⁾ 02/28/2022	Common Stock 36,00
Stock Option (right to buy)	\$ 110.58					02/26/2014 ⁽⁵⁾ 02/26/2023	Common Stock 29,70
Deferred Stock	\$ 0 ⁽⁶⁾					⁽⁷⁾ ⁽⁷⁾	Common Stock 1,259

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Breedlove James T
C/O PRAXAIR, INC.
39 OLD RIDGEBURY ROAD
DANBURY, CT 06810-5113

Senior VP,
Gen. Counsel
& Sec.

Signatures

Anthony M. Pepper,
Attorney-in-Fact

02/19/2014

__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).

- The \$129.83 price reported is the weighted average sale price. The sale prices ranged from \$129.47 to \$130.178 per share. Upon request
- (1) 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.
 - (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 22, 2012.
 - (4) This option vests over three years in three consecutive equal annual installments beginning on February 28, 2013.
 - (5) This option vests over three years in three consecutive equal annual installments beginning on February 26, 2014.
 - (6) Conversion to Praxair Common Stock is on a 1-for-1 basis.
 - (7) Deferred stock units acquired under the Praxair, Inc. Compensation Deferral Program as amended ("Deferral 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.

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