

PRAXAIR INC
Form 3
December 21, 2004

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Kramer Randy S | | (Month/Day/Year) | PRAXAIR INC [PX] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 39 OLD RIDGEBURY ROAD | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Vice President | |
| DANBURY,Â CTÂ 06810-5113 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 14,647.437 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|-------------------------------|---------------------------|------------------|--------------|---------|-------------------|-------------------|---|
| Stock Options (Right to Buy) | 12/31/2002 ⁽¹⁾ | 12/31/2011 | Common Stock | 29,000 | \$ 27.625 | D | Â |
| Stock Options (Right to Buy) | 02/28/2004 ⁽²⁾ | 02/28/2013 | Common Stock | 36,000 | \$ 26.425 | D | Â |
| Stock Options (Right to Buy) | 02/24/2005 ⁽³⁾ | 02/24/2014 | Common Stock | 40,000 | \$ 36.58 | D | Â |
| Deferred Stock ⁽⁴⁾ | Â ⁽⁵⁾ | Â ⁽⁵⁾ | Common Stock | 238,526 | \$ ⁽⁶⁾ | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kramer Randy S 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113 | Â | Â | Â Vice President | Â |

Signatures

Mark S. Lyon,
Attorney-in-Fact

12/21/2004

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 stock option vests in 3 equal installments beginning on December 31, 2002.
- (2) This stock option vests in 3 equal installments beginning on February 28, 2004.
- (3) This stock option vests in 3 equal installments beginning on February 24, 2005.
- (4) Deferred stock units accrued under the 1993 Praxair, Inc. Compensation Deferral Program, as amended, and are to be settled in Praxair Common Stock.
- (5) See Note (4) above.
- (6) Conversion to Praxair Common Stock is on a 1-for-1 basis.

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Remarks:

Exhibit List: Exhibit 24. Power of Attorney dated December 14, 2004.

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.