

Menezes Eduardo F
 Form 4
 May 07, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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)

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

3. Date of Earliest Transaction (Month/Day/Year)
 05/03/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Executive Vice President

(Street)

DANBURY, CT 06810-5113

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

(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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | | | | | 2,206.211 | I | 401(k) |
| Common Stock | 05/03/2013 | | M | 23,000 A \$ 44.25 | 38,915.684 (1) | D | |
| Common Stock | 05/03/2013 | | F | 15,725 (2) D \$ 115.239 | 23,190.684 (1) | D | |
| Common Stock | 05/03/2013 | | M | 25,000 A \$ 53.98 | 48,190.684 (1) | D | |
| Common Stock | 05/03/2013 | | F | 11,637 (2) D \$ 115.173 | 36,553.684 (1) | D | |

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| | | | | | | | | |
|-----------------|------------|--|---|-------|---|----------------------|-------------------|---|
| Common Stock | 05/03/2013 | | S | 9,000 | D | \$ 115.202 (3) | 27,553.684 (1) | D |
|-----------------|------------|--|---|-------|---|----------------------|-------------------|---|

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Number Shares |
| Stock Option (right to buy) | \$ 44.25 | 05/03/2013 | | M | 23,000 | 02/22/2006 ⁽⁴⁾ 02/22/2015 | Common Stock 23,000 |
| Stock Option (right to buy) | \$ 53.98 | 05/03/2013 | | M | 25,000 | 02/28/2007 ⁽⁴⁾ 02/29/2016 | Common Stock 25,000 |
| Stock Option (right to buy) | \$ 61.47 | | | | | 02/27/2008 ⁽⁴⁾ 02/27/2017 | Common Stock 25,000 |
| Stock Option (right to buy) | \$ 83.89 | | | | | 02/26/2009 ⁽⁴⁾ 02/26/2018 | Common Stock 16,000 |
| Stock Option (right to buy) | \$ 60.92 | | | | | 02/24/2010 ⁽⁴⁾ 02/24/2019 | Common Stock 31,130 |
| Stock Option (right to buy) | \$ 76.16 | | | | | 02/23/2011 ⁽⁴⁾ 02/23/2020 | Common Stock 19,600 |

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| | | | | | |
|-----------------------------|---------------------|---------------------------|----------------|--------------|-------|
| Stock Option (right to buy) | \$ 97.84 | 02/22/2012 ⁽⁵⁾ | 02/22/2021 | Common Stock | 42,88 |
| Stock Option (right to buy) | \$ 109.68 | 02/28/2013 ⁽⁶⁾ | 02/28/2022 | Common Stock | 43,00 |
| Stock Option (right to buy) | \$ 110.58 | 02/26/2014 ⁽⁷⁾ | 02/26/2023 | Common Stock | 35,22 |
| Deferred Stock | \$ 0 ⁽⁸⁾ | ⁽⁹⁾ | ⁽⁹⁾ | Common Stock | 377.2 |

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 | | | Executive Vice President | |

Signatures

Anthony M. Pepper,
Attorney-in-Fact

05/06/2013

 **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.
 - (2) Shares of common stock withheld from stock option exercise to cover the option exercise price and tax withholdings. The reporting person retained 11,638 shares net of these shares withheld and 9,000 shares sold.
The \$115.202 price reported is the weighted average sale price. The actual sale prices ranged from \$115.19 to \$115.21 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 \$115.202 price reported is the weighted average sale price. The actual sale prices ranged from \$115.19 to \$115.21 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) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.
 - (5) This option vests over three years in three consecutive equal annual installments beginning on February 22, 2012.
 - (6) This option vests over three years in three consecutive equal annual installments beginning on February 28, 2013.
 - (7) This option vests over three years in three consecutive equal annual installments beginning on February 26, 2014.
 - (8) Conversion to Praxair Common Stock is on a 1-for-1 basis.
 - (9)

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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.