

SAWYER JAMES S

Form 4

March 06, 2012

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SAWYER JAMES S

(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)  
03/02/2012

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)

Executive V.P. and 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                        | Price                                                                                                              |                                                                         |                                                                   |
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             |                                                                         |                                                                   |
| Common<br>Stock                       | 03/02/2012                              |                                                             | M                                    |                                                                         | 20,370<br>(1)                                                                                                      | A                                                                       | \$ 0                                                              |
| Common<br>Stock                       | 03/02/2012                              |                                                             | F                                    |                                                                         | 8,790<br>(3)                                                                                                       | D                                                                       | \$<br>109.88                                                      |
|                                       |                                         |                                                             |                                      |                                                                         | 12,242.3689                                                                                                        | I                                                                       | 401(k)                                                            |
|                                       |                                         |                                                             |                                      |                                                                         | 59,804 (2)                                                                                                         | D                                                                       |                                                                   |
|                                       |                                         |                                                             |                                      |                                                                         | 51,014 (2)                                                                                                         | 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**

SEC 1474  
(9-02)

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 Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                            |
| Performance Share Units (4)                | \$ 0 (4)                                               | 03/02/2012                           |                                                    | A                              | 20,370                                                                                  | (4) (4)                                                  | Common Stock 20,370                                         |
| Performance Share Units (4)                | (4)                                                    | 03/02/2012                           |                                                    | M                              | 20,370 (1)                                                                              | (4) (4)                                                  | Common Stock (1)                                            |

## Reporting Owners

| Reporting Owner Name / Address                                                         | Relationships                    |
|----------------------------------------------------------------------------------------|----------------------------------|
|                                                                                        | Director 10% Owner Officer Other |
| SAWYER JAMES S<br>C/O PRAXAIR, INC.<br>39 OLD RIDGEBURY ROAD<br>DANBURY, CT 06810-5113 | Executive V.P. and CFO           |

## Signatures

Anthony M. Pepper,  
Attorney-in-Fact

03/06/2012

\_\_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) Shares of common stock acquired pursuant to the payout of a performance share unit grant made on February 24, 2009 (the "PSU").
- (2) This total includes shares of unvested restricted stock.
- (3) Shares of common stock withheld from the PSU payout to cover tax withholdings.
- (4) The PSU paid out on March 2, 2012, and the number of shares awarded and paid out was determined based upon the cumulative earnings per share ("EPS") of Praxair, Inc. from 2009 - 2011 measured against EPS goals set by the Compensation and Management Development Committee of the Board of Directors when the PSU was granted in 2009.

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.