

ANGEL STEPHEN F
Form 4
May 03, 2012

FORM 4

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

OMB APPROVAL

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

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 *
ANGEL STEPHEN F

(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)
05/01/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 05/01/2012 | | M | 30,000 | A \$ 36.58 | 84,193 | D |
| Common Stock | 05/01/2012 | | S | 30,000 | D \$ 116.5533 (1) | 54,193 | D |
| Common Stock | 05/01/2012 | | M | 143,100 | A \$ 44.25 | 197,293 | D |
| Common Stock | 05/01/2012 | | S | 143,100 | D \$ 116.3879 (2) | 54,193 | D |
| | 05/01/2012 | | M | 65,000 | A \$ 53.98 | 119,193 | D |

Edgar Filing: ANGEL STEPHEN F - Form 4

| | | | | | | | | | |
|--------------|------------|--|---|--------|---|------------------------------|------------|---|--------------------------------|
| Common Stock | | | | | | | | | |
| Common Stock | 05/01/2012 | | S | 65,000 | D | \$ 116.2095 <u>(3)</u> | 54,193 | D | |
| Common Stock | | | | | | | 2,268 | I | In trust for children |
| Common Stock | | | | | | | 58,147 | I | Grantor Retained Annuity Trust |
| Common Stock | | | | | | | 6,788.5513 | I | 401(k) |

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 of Shares |
| Stock Option (right to buy) | \$ 109.68 | | | | | 02/28/2013 ⁽⁴⁾ 02/28/2022 | Common Stock 230 |
| Stock Option (right to buy) | \$ 36.58 | 05/01/2012 | | M | 30,000 | 02/24/2005 ⁽⁵⁾ 02/24/2014 | Common Stock 30 |
| Stock Option (right to buy) | \$ 44.25 | 05/01/2012 | | M | 143,100 | 02/22/2006 ⁽⁵⁾ 02/22/2015 | Common Stock 143 |
| Stock | \$ 53.98 | 05/01/2012 | | M | 65,000 | 02/28/2007 ⁽⁵⁾ 02/29/2016 | Common 65 |

Edgar Filing: ANGEL STEPHEN F - Form 4

number of shares sold at each separate price.

(2) The \$116.3879 price reported is the weighted average sale price. The sale prices ranged from \$116.2550 to \$116.6900 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 \$116.2095 price reported is the weighted average sale price. The sale prices ranged from \$116.0900 to \$116.4150 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 vests over three years in three consecutive equal annual installments beginning on February 28, 2013.

(5) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.

(6) This option vests over three years in three consecutive equal annual installments beginning on February 23, 2011.

(7) This option vests over three years in three consecutive equal annual installments beginning on February 22, 2012.

(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 ("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.

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.