

MALFITANO RICARDO S  
Form 4  
February 21, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
MALFITANO RICARDO S

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)  
39 OLD RIDGEBURY ROAD  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/17/2012

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Executive Vice President

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	02/17/2012		M	100,000 A \$ 44.25	135,882.6131 (1)	D	
Common Stock	02/17/2012		S	100,000 D \$ 110.001 (2)	35,882.6131 (1)	D	
Common Stock	02/17/2012		M	18,443 A \$ 53.98	54,325.6131 (1)	D	
Common Stock	02/17/2012		S	18,443 D \$ 110	35,882.6131 (1)	D	
Common Stock	02/17/2012		M	19,632 A \$ 61.47	55,514.6131	D	

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Common Stock	02/17/2012	S	19,632	D	\$ 110	35,882.6131	D	
Common Stock						2,745.6155	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.**

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(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Option (right to buy)	\$ 44.25	02/17/2012		M	100,000	02/22/2006 <sup>(3)</sup> 02/22/2015	Common Stock 100
Stock Option (right to buy)	\$ 53.98	02/17/2012		M	18,443	02/28/2007 <sup>(3)</sup> 02/29/2016	Common Stock 18
Stock Option (right to buy)	\$ 61.47	02/17/2012		M	19,632	02/27/2008 <sup>(3)</sup> 02/27/2017	Common Stock 19
Stock Option (right to buy)	\$ 83.89					02/26/2009 <sup>(3)</sup> 02/26/2018	Common Stock 54
Stock Option (right to buy)	\$ 60.92					02/24/2010 <sup>(4)</sup> 02/24/2019	Common Stock 83
Stock Option (right to buy)	\$ 76.16					02/23/2011 <sup>(5)</sup> 02/23/2020	Common Stock 53

