

Menezes Eduardo F  
 Form 4  
 August 19, 2009

**FORM 4**

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

OMB APPROVAL

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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

(Last) (First) (Middle)  
 C/O PRAXAIR, INC., 30 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)  
 08/19/2009

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)  
 Vice President

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	08/19/2009		M	6,000 A \$ 36.58	6,000	D	
Common Stock					1,380.9257	I	401K

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

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**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 or Number of Shares
Stock Option (right to buy)	\$ 36.58	08/19/2009		M	6,000	02/24/2005 <sup>(1)</sup>	02/24/2014	Common Stock	6,000
Stock Option (right to buy)	\$ 44.25					02/22/2006 <sup>(1)</sup>	02/22/2015	Common Stock	23,000
Stock Option (right to buy)	\$ 53.98					02/28/2007 <sup>(1)</sup>	02/29/2016	Common Stock	25,000
Stock Option (right to buy)	\$ 61.47					02/27/2008 <sup>(1)</sup>	02/27/2017	Common Stock	25,000
Stock Option (right to buy)	\$ 83.89					02/26/2009 <sup>(1)</sup>	02/26/2018	Common Stock	16,000
Stock Option (right to buy)	\$ 83.89					02/26/2011 <sup>(2)</sup>	02/26/2018	Common Stock	9,000
Stock Option (right to buy)	\$ 60.92					02/24/2010 <sup>(3)</sup>	02/24/2019	Common Stock	31,130

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director    10% Owner    Officer    Other

Menezes Eduardo F  
C/O PRAXAIR, INC.  
30 OLD RIDGEBURY ROAD  
DANBURY, CT 06810-5113

Vice  
President

## Signatures

Robert A. Bassett,  
Attorney-in-Fact

08/19/2009

\_\_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 option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.  
This option will vest in full if Praxair, Inc. achieves cumulative fiscal year earnings per share growth of at least 33% over 2007 earnings
- (2) per share at any time prior to January 1, 2011. If vested, the option may be exercised beginning on the third anniversary of the grant date. If Praxair, Inc. fails to meet the cumulative earnings per share goal, this option will be forfeited.
- (3) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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