

White Matthew J  
 Form 4  
 November 01, 2018

**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 \*  
 White Matthew J

(Last) (First) (Middle)  
 C/O PRAXAIR, INC., 10 RIVERVIEW DRIVE  
 (Street)

DANBURY, CT 06810

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 PRAXAIR INC [PX]

3. Date of Earliest Transaction (Month/Day/Year)  
 10/31/2018

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)  
 Senior VP & CFO

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/31/2018		D <sup>(1)</sup>		2,732.9991	D	\$ 0 (1)
Common Stock	10/31/2018		D <sup>(1)</sup>		16,611	D	\$ 0 (1)

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

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SEC 1474  
 (9-02)

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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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	\$ 0 <sup>(2)</sup>	10/31/2018		D <sup>(1)</sup>		7,765	<sup>(2)</sup>	<sup>(2)</sup>	Common Stock	7,765
Restricted Stock Units	\$ 0 <sup>(3)</sup>	10/31/2018		D <sup>(1)</sup>		6,054	<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	6,054
Restricted Stock Units	\$ 0 <sup>(4)</sup>	10/31/2018		D <sup>(1)</sup>		7,960	<sup>(4)</sup>	<sup>(4)</sup>	Common Stock	7,960
Restricted Stock Units	\$ 0 <sup>(3)</sup>	10/31/2018		D <sup>(1)</sup>		6,191	<sup>(3)</sup>	<sup>(3)</sup>	Common stock	6,191
Restricted Stock Units	\$ 0 <sup>(4)</sup>	10/31/2018		D <sup>(1)</sup>		5,450	<sup>(4)</sup>	<sup>(4)</sup>	Common Stock	5,450
Stock Option (right to buy)	\$ 60.92	10/31/2018		D <sup>(1)</sup>		20,290	<sup>(5)</sup>	02/24/2019	Common Stock	20,290
Stock Option (right to buy)	\$ 76.16	10/31/2018		D <sup>(1)</sup>		13,640	<sup>(5)</sup>	02/23/2020	Common Stock	13,640
Stock Option (right to buy)	\$ 97.84	10/31/2018		D <sup>(1)</sup>		14,845	<sup>(5)</sup>	02/22/2021	Common Stock	14,845
Stock Option (right to buy)	\$ 109.68	10/31/2018		D <sup>(1)</sup>		18,430	<sup>(5)</sup>	02/28/2022	Common Stock	18,430
Stock Option (right to buy)	\$ 110.58	10/31/2018		D <sup>(1)</sup>		15,060	<sup>(5)</sup>	02/26/2023	Common Stock	15,060

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buy)

Stock Option (right to buy)	\$ 128.8	10/31/2018	D <sup>(1)</sup>	31,090	<u>(5)</u>	02/25/2024	Common Stock	31,090
Stock Option (right to buy)	\$ 128.38	10/31/2018	D <sup>(1)</sup>	40,865	<u>(5)</u>	02/24/2025	Common Stock	40,865
Stock Option (right to buy)	\$ 102.22	10/31/2018	D <sup>(1)</sup>	85,205	<u>(6)</u>	02/23/2026	Common Stock	85,205
Stock Option (right to buy)	\$ 118.71	10/31/2018	D <sup>(1)</sup>	72,795	<u>(7)</u>	02/28/2027	Common Stock	72,795
Stock Option (right to buy)	\$ 154	02/27/2018	D <sup>(1)</sup>	64,665	<u>(8)</u>	02/27/2028	Common Stock	64,665
Deferred Stock Units	\$ 0 <u>(9)</u>	10/31/2018	D <sup>(1)</sup>	732.164	<u>(10)</u>	<u>(10)</u>	Common Stock	732.16

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
White Matthew J C/O PRAXAIR, INC. 10 RIVERVIEW DRIVE DANBURY, CT 06810			Senior VP & CFO	

## Signatures

Anthony M. Pepper,  
Attorney-in-Fact

11/01/2018

         \*\*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) Reflects the disposition of Praxair common stock in connection with the consummation of the transactions contemplated by the Business Combination Agreement (the "BCA") dated as of June 1, 2017, by and among Linde Aktiengesellschaft, Praxair, Inc., a Delaware corporation (the "Company"), Linde plc, Zamalight Holdco LLC, and Zamalight Subco, Inc. (the "Business Combination"). In connection with the Business Combination, Praxair, Inc. became an indirect wholly-owned subsidiary of Linde plc, and each share of

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Praxair Common Stock, par value \$0.01 per share, was exchanged for one Ordinary Share of Linde plc.

(2) Restricted Stock Units that were previously awarded by Praxair, Inc. will vest 100% on February 27, 2021. In connection with the BCA, the RSUs have been converted into RSUs of Linde plc Ordinary Shares on a one-for-one basis.

(3) Restricted Stock Units previously awarded by Praxair, Inc. on February 23, 2016 that will vest and payout on February 23, 2019. In connection with the BCA, the RSUs were converted to RSUs of Linde plc Ordinary Shares on a one-for-one basis.

(4) Restricted Stock Units previously awarded by Praxair, Inc. on February 28, 2017 that will vest and payout on February 28, 2020. In connection with the BCA, the RSUs were converted to RSUs of Linde plc Ordinary Shares on a one-for-one basis.

(5) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant and was fully vested and exercisable. In accordance with the Business Combination Agreement, each stock option of Praxair outstanding immediately prior to the effective date of the Business Combination (whether vested or unvested) was automatically converted into an option to purchase shares of Linde plc ordinary shares equal to the total number of shares of Praxair Common Stock subject to such option immediately prior to the closing of the Business Combination and at a per-share exercise price equal to the per-share exercise price of Praxair's option.

(6) This options vests over three years in three consecutive equal annual installments beginning on February 23, 2017. In accordance with the Buiness Combination Agreement, each stock option of Praxair outstanding immediately prior to the effective date of the Business Combination (whether vested or unvested) was automatically converted into an option to purchase shares of Linde plc ordinary shares equal to the total number of shares of Praxair Common Stock subject to such option immediately prior to the closing of the Business Combination and at a per-share exercise price equal to the per-share exercise price of Praxair's option.

(7) This option vests over three years in three consecutive equal annual installments beginning on February 28, 2018. In accordance with the Business Combination Agreement, each stock option of Praxair outstanding immediately prior to the effective date of the Business Combination (whether vested or unvested) was automatically converted into an option to purchase shares of Linde plc ordinary shares equal to the total number of shares of Praxair Common Stock subject to such option immediately prior to the closing of the Business Combination and at a per-share exercise price equal to the per-share exercise price of Praxair's option.

(8) This option vests over three years in three consecutive equal annual installments beginning on February 27, 2019. In accordance with the Business Combination Agreement, each stock option of Praxair outstanding immediately prior to the effective date of the Business Combination (whether vested or unvested) was automatically converted into an option to purchase shares of Linde plc ordinary shares equal to the total number of shares of Praxair Common Stock subject to such option immediately prior to the closing of the Business Combination and at a per-share exercise price equal to the per-share exercise price of Praxair's option.

(9) Conversion to Praxair Common Stock is on a 1-for-1 basis.

(10) Deferred stock units ("DSUs") acquired by reporting person under the Praxair, Inc. Compensation Deferral Plan ("Deferral Plan"). In connection with the BCA, the DSUs have been converted into DSUs of Linde plc Ordinary Shares on a one-for-one basis.

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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