

REILLEY DENNIS H

Form 4

November 03, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
REILLEY DENNIS H

(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)
11/02/2006

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)

Chairman and 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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/02/2006		M		315,000	A	\$ 19.7188	425,346.4772 D
Common Stock	11/02/2006		M		60,000	A	\$ 22.01	485,346.4772 D
Common Stock	11/02/2006		S		4,300	D	\$ 61.62	481,046.4772 D
Common Stock	11/02/2006		S		700	D	\$ 61.7043	480,346.4772 D
Common Stock	11/02/2006		S		8,001	D	\$ 61.6527	472,345.4772 D

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Common Stock	11/02/2006	S	16,999	D	\$ 61.75	455,346.4772	D
Common Stock	11/02/2006	S	2,300	D	\$ 61.6574	453,046.4772	D
Common Stock	11/02/2006	S	42,700	D	\$ 61.8	410,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.6454	405,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.6322	400,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.6636	395,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.7032	390,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.7004	385,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.7138	380,346.4772	D
Common Stock	11/02/2006	S	10,000	D	\$ 61.7536	370,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.8048	365,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.802	360,346.4772	D
Common Stock	11/02/2006	S	40,000	D	\$ 61.7	320,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.71	315,346.4772	D
Common Stock	11/02/2006	S	25,000	D	\$ 61.65	290,346.4772	D
Common Stock	11/02/2006	S	55,000	D	\$ 61.6	235,346.4772	D
Common Stock	11/02/2006	S	10,000	D	\$ 61.55	225,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.6564	220,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.503	215,346.4772	D
Common Stock	11/02/2006	S	20,000	D	\$ 61.5	195,346.4772	D
	11/02/2006	S	5,000	D		190,346.4772	D

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Common Stock					\$ 61.5576		
Common Stock	11/02/2006	S	5,000	D	\$ 61.4	185,346.4772	D
Common Stock	11/02/2006	S	15,000	D	\$ 61.45	170,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.4048	165,346.4772	D
Common Stock	11/02/2006	S	5,000	D	\$ 61.4108	160,346.4772	D

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

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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Option (right to buy)	\$ 19.7188	11/02/2006		M	315,000	02/22/2002 02/22/2010	Common Stock 315,000
Stock Option (right to buy)	\$ 22.01	11/02/2006		M	60,000	02/21/2003 02/21/2011	Common Stock 60,000
Stock Option (right to buy)	\$ 27.43					01/02/2004 01/02/2012	Common Stock 440,000
Stock Option (right to buy)	\$ 26.425					02/28/2004 02/28/2013	Common Stock 400,000
	\$ 36.58					02/24/2005 02/24/2014	400,000

Stock Option (right to buy)					Common Stock	
Stock Option (right to buy)	\$ 44.25		02/22/2006	02/22/2015	Common Stock	454,1
Stock Option (right to buy)	\$ 53.98		02/28/2007	02/28/2016	Common Stock	475,0
Deferred Stock ⁽¹⁾	<u>(2)</u>		<u>(1)</u>	<u>(1)</u>	Common Stock	77,478

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REILLEY DENNIS H C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113	X		Chairman and CEO	

Signatures

Anthony M. Pepper,
Attorney-in-Fact

11/03/2006

 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) Deferred stock units acquired under the 1993 Praxair, Inc. Compensation Deferral Program as amended and are to be settled in Praxair Common Stock.
- (2) Conversion to Praxair Common Stock is on a 1-for-1 basis.

Remarks:

1 of 2 Forms 4

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