

Menezes Eduardo F
 Form 4
 August 19, 2009

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 *
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) 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.

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)

Edgar Filing: Menezes Eduardo F - Form 4

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 ⁽¹⁾ | 02/24/2014 | Common Stock | 6,000 |
| Stock Option (right to buy) | \$ 44.25 | | | | | 02/22/2006 ⁽¹⁾ | 02/22/2015 | Common Stock | 23,000 |
| Stock Option (right to buy) | \$ 53.98 | | | | | 02/28/2007 ⁽¹⁾ | 02/29/2016 | Common Stock | 25,000 |
| Stock Option (right to buy) | \$ 61.47 | | | | | 02/27/2008 ⁽¹⁾ | 02/27/2017 | Common Stock | 25,000 |
| Stock Option (right to buy) | \$ 83.89 | | | | | 02/26/2009 ⁽¹⁾ | 02/26/2018 | Common Stock | 16,000 |
| Stock Option (right to buy) | \$ 83.89 | | | | | 02/26/2011 ⁽²⁾ | 02/26/2018 | Common Stock | 9,000 |
| Stock Option (right to buy) | \$ 60.92 | | | | | 02/24/2010 ⁽³⁾ | 02/24/2019 | Common Stock | 31,130 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Edgar Filing: Menezes Eduardo F - Form 4

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.

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.