

PRAXAIR INC

Form 4

November 14, 2016

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
ANGEL STEPHEN F

(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)
11/09/2016

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, President & 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								2,268	I	In trust for children
Common Stock								173,649	I	Grantor Retained Annuity Trusts
Common Stock								13,164	I	Angel Descendants Trust
Common Stock								8,634.8069	I	401(k)

Edgar Filing: PRAXAIR INC - Form 4

Common Stock	11/09/2016	M	83,300	A	\$ 61.47	120,689	D
Common Stock	11/09/2016	S	83,300	D	\$ 119.037 (1)	37,389	D

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)

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)	\$ 61.47	11/09/2016		M	83,300	02/27/2008 ⁽²⁾ 02/27/2017	Common Stock 83,300
Stock Option (right to buy)	\$ 83.89					02/26/2009 ⁽²⁾ 02/26/2018	Common Stock 195,000
Stock Option (right to buy)	\$ 60.92					02/24/2010 ⁽²⁾ 02/24/2019	Common Stock 281,000
Stock Option (right to buy)	\$ 76.16					02/23/2011 ⁽²⁾ 02/23/2020	Common Stock 204,000
Stock Option (right to buy)	\$ 97.84					02/22/2012 ⁽²⁾ 02/22/2021	Common Stock 218,000
Stock Option	\$ 109.68					02/28/2013 ⁽²⁾ 02/28/2022	Common Stock 236,000

(right to
buy)

Stock

Option
(right to
buy)

\$ 110.58

02/26/2014⁽³⁾

02/26/2023

Common
Stock

187,

Stock

Option
(right to
buy)

\$ 128.8

02/25/2015⁽⁴⁾

02/25/2024

Common
Stock

203,

Stock

Option
(right to
buy)

\$ 128.38

02/24/2016⁽⁵⁾

02/24/2025

Common
Stock

261,

Stock

Option
(right to
buy)

\$ 102.22

02/23/2017⁽⁶⁾

02/23/2026

Common
Stock

416,

Deferred

Stock
Unit\$ 0 ⁽⁷⁾⁽⁸⁾⁽⁸⁾Common
Stock

64,72

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANGEL STEPHEN F C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113	X		Chairman, President & CEO	

Signatures

Anthony M. Pepper,
Attorney-in-Fact

11/11/2016

**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).

The \$119.037 price reported is the weighted average sale price. The sale prices ranged from \$119.00 to \$119.362 per share. Upon request

- (1) of the SEC Staff, Praxair, Inc. or a security holder of Praxair, Inc., the reporting person will provide full information regarding the number of shares sold at each separate price.
- (2) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.
- (3) This option vests over three years in three consecutive equal annual installments beginning on February 26, 2014.
- (4) This option vests over three years in three consecutive equal annual installments beginning on February 25, 2015.

Edgar Filing: PRAXAIR INC - Form 4

- (5) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2016.
- (6) The option vests over three years in three consecutive equal annual installments beginning on February 23, 2017.
- (7) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (8) Deferred stock units acquired under the Praxair Compensation Deferral Plan as amended ("Deferral Plan") and are to be settled in Praxair Common Stock.

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.