

MALFITANO RICARDO S  
Form 4  
May 20, 2011

**FORM 4**

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

OMB APPROVAL

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**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 \*  
MALFITANO RICARDO S

(Last) (First) (Middle)

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)  
05/19/2011

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)  
Executive 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/19/2011		M		68,000	A	\$ 26.425
							103,379.9172 (1)
Common Stock	05/19/2011		S		68,000	D	\$ 105.033 (2)
							35,379.9172 (1)
Common Stock	05/19/2011		M		80,000	A	\$ 36.58
							115,379.9172 (1)
Common Stock	05/19/2011		S		80,000	D	\$ 105.016 (3)
							35,379.9172 (1)
							2,704.8798
						I	401(k)

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Common  
Stock

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)	\$ 26.425	05/19/2011		M	68,000	02/28/2004 <sup>(4)</sup> 02/28/2013	Common Stock 68,000
Stock Option (right to buy)	\$ 36.58	05/19/2011		M	80,000	02/24/2005 <sup>(4)</sup> 02/24/2014	Common Stock 80,000
Stock Option (right to buy)	\$ 44.25					02/22/2006 <sup>(4)</sup> 02/22/2015	Common Stock 100,000
Stock Option (right to buy)	\$ 53.98					02/28/2007 <sup>(4)</sup> 02/29/2016	Common Stock 92,000
Stock Option (right to buy)	\$ 61.47					02/27/2008 <sup>(4)</sup> 02/27/2017	Common Stock 92,000
Stock Option (right to buy)	\$ 83.89					02/26/2009 <sup>(4)</sup> 02/26/2018	Common Stock 54,000
	\$ 60.92					02/24/2010 <sup>(5)</sup> 02/24/2019	83,900



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Deferred stock units acquired under the Praxair, Inc. Compensation Deferral Program as amended ("Deferral Program") 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.