

Hirsch Elizabeth T  
 Form 4  
 May 01, 2012

**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 \*  
 Hirsch Elizabeth T

(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)  
 04/27/2012

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 & Controller

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	04/27/2012		M	15,000 A \$ 36.58	28,296.1245 (1)	D	
Common Stock	04/27/2012		S	15,000 D \$ 115.8514 (2)	13,296.1245 (1)	D	
Common Stock					3,189.3108	I	401(K)

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**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 of Shares
Stock Option (right to buy)	\$ 109.68					02/28/2013 <sup>(3)</sup>	02/28/2022	Common Stock	9,68
Stock Option (right to buy)	\$ 36.58	04/27/2012		M	15,000	02/24/2005 <sup>(4)</sup>	02/24/2014	Common Stock	15,00
Stock Option (right to buy)	\$ 44.25					02/22/2006 <sup>(4)</sup>	02/22/2015	Common Stock	18,00
Stock Option (right to buy)	\$ 53.98					02/28/2007 <sup>(4)</sup>	02/28/2016	Common Stock	16,00
Stock Option (right to buy)	\$ 61.47					02/27/2008 <sup>(4)</sup>	02/27/2017	Common Stock	18,00
Stock Option (right to buy)	\$ 83.89					02/26/2009 <sup>(4)</sup>	02/26/2018	Common Stock	6,40
Stock Option (right to buy)	\$ 83.89					02/26/2009 <sup>(4)</sup>	02/26/2018	Common Stock	9,60
Stock Option (right to buy)	\$ 60.92					02/24/2010 <sup>(4)</sup>	02/24/2019	Common Stock	10,82

