

PRAXAIR INC  
Form 4  
November 02, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
Roby Anne K

(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)  
10/31/2016

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)  
Senior 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)
Common Stock					897.6568	I	401(k)
Common Stock	10/31/2016		M	5,103 A	\$ 83.89 19,337	D	
Common Stock	10/31/2016		S	5,103 D	\$ 117.37 14,234 (1)	D	
Common Stock	10/31/2016		M	2,897 A	\$ 83.89 17,131	D	
Common Stock	10/31/2016		M	12,000 A	\$ 83.89 29,131	D	

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Common Stock	10/31/2016	S	12,000	D	\$ 117.41 (2)	17,131	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	\$ 83.89	10/31/2016		M	5,103	02/26/2009 <sup>(3)</sup> 02/26/2018	Common Stock 5,103
Stock Option (right to buy)	\$ 83.89	10/31/2016		M	2,897	02/26/2009 <sup>(3)</sup> 02/26/2018	Common Stock 2,897
Stock Option (right to buy)	\$ 83.89	10/31/2016		M	12,000	02/26/2009 <sup>(3)</sup> 02/26/2018	Common Stock 12,000
Stock Option (right to buy)	\$ 76.16					02/23/2011 <sup>(3)</sup> 02/23/2020	Common Stock 10,200
Stock Option (right to buy)	\$ 97.84					02/22/2012 <sup>(3)</sup> 02/22/2021	Common Stock 13,100
Stock Option (right to buy)	\$ 109.68					02/28/2013 <sup>(3)</sup> 02/28/2022	Common Stock 18,400

Stock Option (right to buy)	\$ 110.58	02/26/2014 <sup>(3)</sup>	02/26/2023	Common Stock	15,7
Stock Option (right to buy)	\$ 128.8	02/25/2015 <sup>(4)</sup>	02/25/2024	Common Stock	19,9
Stock Option (right to buy)	\$ 128.38	02/24/2016 <sup>(5)</sup>	02/24/2025	Common Stock	26,4
Stock Option (right to buy)	\$ 102.22	02/23/2017 <sup>(6)</sup>	02/23/2026	Common Stock	49,4
Deferred Stock	\$ 0 <sup>(7)</sup>	<sup>(8)</sup>	<sup>(8)</sup>	Common Stock	4,071

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Roby Anne K C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113			Senior Vice President	

## Signatures

Anthony M. Pepper,  
Attorney-in-Fact

11/02/2016

        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).

(1) The \$117.37 price reported is the weighted average sale price. The sale prices ranged from \$117.30 to \$117.415 per share. Upon request 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) The \$117.41 price reported is the weighted average sale price. The sale prices ranged from \$117.30 to \$117.60 per share. Upon request 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.

(3) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.

(4) This option vests over three years in three consecutive equal annual installments beginning on February 25, 2015.

(5) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2016.

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- (6) This 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, Inc. 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.