

PRAXAIR INC
Form 4
March 05, 2015

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 *
Telesz Scott E

(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)
03/03/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 or Price | | |
| Common Stock | 03/03/2015 | | M | | 6,176 (1) | A | \$ 0 44,267 (2) D |
| Common Stock | 03/03/2015 | | F | | 2,634 (3) | D | \$ 127.9 41,633 (2) D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount |
| Performance Share Units ⁽⁴⁾ | \$ 0 ⁽⁴⁾ | 03/03/2015 | | A | 6,176 | ⁽⁴⁾ ⁽⁴⁾ | Common Stock 6,176 |
| Performance Share Units ⁽⁴⁾ | ⁽⁴⁾ | 03/03/2015 | | M | 6,176 ⁽¹⁾ | ⁽⁴⁾ ⁽⁴⁾ | Common Stock 6,176 |
| Deferred Stock Units | \$ 0 ⁽⁵⁾ | 03/03/2015 | | A | 127,841 | ⁽⁶⁾ ⁽⁶⁾ | Common Stock 127,841 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Telesz Scott E C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113 | | | Executive Vice President | |

Signatures

Anthony M. Pepper,
Attorney-in-Fact

03/05/2015

^{**}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) Shares of common stock acquired pursuant to the payout of a performance share unit grant made on February 28, 2012 (the "PSU").
- (2) Includes unvested restricted stock units.
- (3) Shares of common stock withheld from the PSU payout to cover tax withholdings.

The PSU paid out on March 3, 2015 and the number of shares awarded and paid out was determined based upon the cumulative earnings per share ("EPS") of Praxair, Inc. from 2012 - 2014 measured against EPS goals set by the Compensation and Management Development Committee of the Board of Directors when the PSU was granted in 2012.

(5) Conversion to Praxair Common Stock is on a 1-for-1 basis.

(6) Deferred stock units acquired under the Praxair, Inc. Compensation Deferral Program as amended ("Deferred Program") and are to be settled in Praxair Common Stock.

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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.