

PRAXAIR INC
Form 4
March 01, 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

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(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)
02/29/2016

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 | | | | | 58,065 | I | Grantor Retained Annuity Trusts |
| Common Stock | | | | | 8,163.8004 | I | 401(k) |
| Common Stock | 02/29/2016 | | M | | 16,503 (1) | A \$ 0 | 150,251.127 D |

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Common Stock 02/29/2016 F 7,656
(2) D \$ 103.24 142,595.127 D

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 Underlying Security (Instr. 3 and 4) | | | | |
|---|--|---|---|--------------------------------------|--|--|--|---------------------|--------------------|-----------------|-------------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Performance Share Units | \$ 0 ⁽³⁾ | 02/29/2016 | | A | | 16,503 | | ⁽³⁾ | ⁽³⁾ | Common Stock | 16,503 |
| Performance Share Units | ⁽³⁾ | 02/29/2016 | | M | | 16,503 ⁽¹⁾ | | ⁽³⁾ | ⁽³⁾ | Common Stock | 16,503 ⁽¹⁾ |

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 03/01/2016

**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) Shares of common stock acquired pursuant to the payout of a performance share unit grant made on February 26, 2013 (the "PSU").

(2) Shares of common stock withheld from the PSU payout to cover tax withholdings.

(3)

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The PSU paid out on February 29, 2016, and the number of shares awarded and paid out was determined based upon the average annual return on capital ("ROC") of Praxair, Inc. from 2013 - 2015 measured against ROC goals set by the Compensation and Management Development Committee of the Board of Directors when the PSU was granted in 2013.

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