

PRAXAIR INC  
Form 4  
March 02, 2006

**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 \*  
**CLARK PATRICK M**

(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)  
**02/28/2006**

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 and 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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                           | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8)  |         | Date Exercisable          | Expiration<br>Date | Title           | Amount<br>Number<br>Shares |
|--------------------------------------|------------------------------------|------------------|---|---------|---------------------------|--------------------|-----------------|----------------------------|
|                                      |                                    |                  | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | V       |                           |                    |                 |                            |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 53.98                           | 02/28/2006       | A   | 24,500  | 02/28/2007 <sup>(1)</sup> | 02/28/2016         | Common<br>Stock | 24,5                       |
| Deferred<br>Stock <sup>(2)</sup>     | <sup>(3)</sup>                     | 02/28/2006       | A   | 779.863 | <sup>(4)</sup>            | <sup>(4)</sup>     | Common<br>Stock | 779.                       |

Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| CLARK PATRICK M<br>39 OLD RIDGEBURY ROAD<br>DANBURY, CT 06810-5113 |               |           | Vice President and Controller |       |

Signatures

Anthony M. Pepper,  
 Attorney-in-Fact  
 Date 03/02/2006

<sup>(1)</sup>Signature of Reporting Person

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 option vests in three consecutive equal annual installments beginning on February 28, 2007.
- (2) Deferred stock units acquired under the 1993 Praxair, Inc. Compensation Deferral Program as amended and are to be settled in Praxair Common Stock.
- (3) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (4) See Note (2) above.

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.