

ANGEL STEPHEN F

Form 4

October 31, 2017

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

OMB
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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., 10
RIVERVIEW DRIVE

(Street)

DANBURY, CT 06810

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PRAXAIR INC [PX]

3. Date of Earliest Transaction
(Month/Day/Year)
10/27/2017

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)
Common Stock				(A) or (D)	Price		In trust for children
Common Stock						2,268 I	Grantor Retained Annuity Trusts
Common Stock						165,258 I	Angel Descendants Trust
Common Stock						13,795 I	401(k)
Common Stock						9,112.9361 I	

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Common Stock	10/27/2017	M	281,510	A	\$ 60.92	350,770	D
Common Stock	10/27/2017	F	<u>196,675</u> (1)	D	\$ 148.66	154,095	D
Common Stock	10/27/2017	G	<u>28,103</u> (8)	D	\$ 0	125,992	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)

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)	\$ 60.92	10/27/2017		M	281,510	02/24/2010 ⁽²⁾ 02/24/2019	Common Stock 28
Stock Option (right to buy)	\$ 76.16					02/23/2011 ⁽²⁾ 02/23/2020	Common Stock 204
Stock Option (right to buy)	\$ 97.84					02/22/2012 ⁽²⁾ 02/22/2021	Common Stock 218
Stock Option (right to buy)	\$ 109.68					02/28/2013 ⁽²⁾ 02/28/2022	Common Stock 230
Stock Option (right to buy)	\$ 110.58					02/26/2014 ⁽²⁾ 02/26/2023	Common Stock 18
Stock	\$ 128.8					02/25/2015 ⁽²⁾ 02/25/2024	Common 203

Option (right to buy)					Stock	
Stock Option (right to buy)	\$ 128.38		02/24/2016 ⁽³⁾	02/24/2025	Common Stock	26
Stock Option (right to buy)	\$ 102.22		02/23/2017 ⁽⁴⁾	02/23/2026	Common Stock	41
Stock Option (right to buy)	\$ 118.71		02/28/2018 ⁽⁵⁾	02/28/2027	Common Stock	43
Deferred Stock Unit	\$ 0 ⁽⁶⁾		⁽⁷⁾	⁽⁷⁾	Common Stock	66,6

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANGEL STEPHEN F C/O PRAXAIR, INC. 10 RIVERVIEW DRIVE DANBURY, CT 06810	X		Chairman, President & CEO	

Signatures

Anthony M. Pepper,
Attorney-in-Fact

10/31/2017

____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 withheld from option exercise to pay the option exercise price and taxes. No market sale of shares occurred. The reporting person acquired and held 84,835 shares net of the shares withheld.
- (2) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.
- (3) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2016.
- (4) The option vests over three years in three consecutive equal annual installments beginning on February 23, 2017.
- (5) This option vests over three years in three consecutive equal annual installments beginning on February 28, 2018.
- (6) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (7) Deferred stock units acquired under the Praxair Compensation Deferral Plan as amended ("Deferral Plan") and are to be settled in Praxair Common Stock.

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(8) Gift of shares; no market transaction occurred.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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