

Menezes Eduardo F  
Form 4  
January 16, 2018

**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  
Number: 3235-0287  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Menezes Eduardo 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)  
01/12/2018

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock					3,378.6452	I	401(k)
Common Stock	01/12/2018		M	42,880 A \$ 97.84	85,232.707 (1)	D	
Common Stock	01/12/2018		F	33,992 (2) D \$ 164.71	51,240.707 (1)	D	
Common Stock	01/12/2018		M	19,610 A \$ 76.16	70,850.707 (1)	D	
Common Stock	01/12/2018		F	13,369 (3) D \$ 164.74	57,481.707 (1)	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)	\$ 76.16	01/12/2018		M	19,610	02/23/2011 <sup>(4)</sup> 02/23/2020	Common Stock 19,610
Stock Option (right to buy)	\$ 97.84	01/12/2018		M	42,880	02/22/2012 <sup>(4)</sup> 02/22/2021	Common Stock 42,880
Stock Option (right to buy)	\$ 109.68					02/28/2013 <sup>(4)</sup> 02/28/2022	Common Stock 43,000
Stock Option (right to buy)	\$ 110.58					02/26/2014 <sup>(4)</sup> 02/26/2023	Common Stock 35,220
Stock Option (right to buy)	\$ 128.8					02/25/2015 <sup>(4)</sup> 02/25/2024	Common Stock 37,300
Stock Option (right to buy)	\$ 128.38					02/24/2016 <sup>(5)</sup> 02/24/2025	Common Stock 47,370
Stock Option (right to buy)	\$ 102.22					02/23/2017 <sup>(6)</sup> 02/23/2026	Common Stock 89,070

Stock Option (right to buy)	\$ 118.71	02/28/2018 <sup>(7)</sup>	02/28/2027	Common Stock	71,40
Deferred Stock	\$ 0 <sup>(8)</sup>	<sup>(9)</sup>	<sup>(9)</sup>	Common Stock	843.3

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Menezes Eduardo F C/O PRAXAIR, INC. 10 RIVERVIEW DRIVE DANBURY, CT 06810			Executive Vice President	

## Signatures

Anthony M. Pepper,  
Attorney-in-Fact  
01/16/2018

\_\_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) This total includes shares previously acquired through automatic dividend reinvestment under the Praxair Dividend Reinvestment and Stock Purchase Plan.
- (2) Shares withheld from option exercise to pay the option exercise price, taxes and fees.. No market sale of shares occurred. The reporting person acquired and held 8,888 shares net of the shares withheld.
- (3) Shares withheld from option exercise to pay the option exercise price, taxes and fees. No market sale of shares occurred. The reporting person acquired and held 6,241 shares net of the shares withheld.
- (4) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.
- (5) This option vests over three years in three consecutive equal annual installments beginning on February 24, 2016.
- (6) This option vests over three years in three consecutive equal annual installments beginning on February 23, 2017.
- (7) This option vests over three years in three consecutive equal annual installments beginning on February 28, 2018.
- (8) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (9) Deferred stock units acquired under the Praxair, Inc. Compensation Deferral Plan as amended ("Deferral Plan") and are to be settled in Praxair Common Stock.

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