

SAWYER JAMES S

Form 4

August 25, 2006

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 *
SAWYER JAMES S

(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)
08/23/2006

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 ____ Other (specify
below) below)

Senior Vice President and CFO

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/23/2006		M		30,000	A	\$ 27.43 30,000
Common Stock	08/23/2006		M		60,000	A	\$ 26.425 90,000
Common Stock	08/23/2006		S		500	D	\$ 56.74 89,500
Common Stock	08/23/2006		S		4,100	D	\$ 56.75 85,400
Common Stock	08/23/2006		S		1,800	D	\$ 56.76 83,600

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Common Stock	08/23/2006	S	5,500	D	\$ 56.77	78,100	D
Common Stock	08/23/2006	S	1,200	D	\$ 56.78	76,900	D
Common Stock	08/23/2006	S	800	D	\$ 56.79	76,100	D
Common Stock	08/23/2006	S	10,600	D	\$ 56.8	65,500	D
Common Stock	08/23/2006	S	4,200	D	\$ 56.81	61,300	D
Common Stock	08/23/2006	S	10,900	D	\$ 56.82	50,400	D
Common Stock	08/23/2006	S	5,300	D	\$ 56.83	45,100	D
Common Stock	08/23/2006	S	1,300	D	\$ 56.84	43,800	D
Common Stock	08/23/2006	S	7,200	D	\$ 56.85	36,600	D
Common Stock	08/23/2006	S	2,600	D	\$ 56.86	34,000	D
Common Stock	08/23/2006	S	4,000	D	\$ 56.87	30,000	D
Common Stock	08/23/2006	S	2,000	D	\$ 56.88	28,000	D
Common Stock	08/23/2006	S	5,900	D	\$ 56.89	22,100	D
Common Stock	08/23/2006	S	3,900	D	\$ 56.89	18,200	D
Common Stock	08/23/2006	S	1,900	D	\$ 56.91	16,300	D
Common Stock	08/23/2006	S	1,900	D	\$ 56.92	14,400	D
Common Stock	08/23/2006	S	1,800	D	\$ 56.93	12,600	D
Common Stock	08/23/2006	S	7,700	D	\$ 56.94	4,900	D
Common Stock	08/23/2006	S	3,600	D	\$ 56.95	1,300	D
Common Stock	08/23/2006	S	1,300	D	\$ 56.96	0	D
	08/24/2006	S	5,936.6921	D		1 <u>(1)</u>	D

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Common Stock	\$ 57.1083			
Common Stock		19,889	I	401(k) Plan

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 of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 27.43	08/23/2006		M		30,000		01/02/2004	01/02/2012	Common Stock	30,000
Stock Option (right to buy)	\$ 26.425	08/23/2006		M		60,000		02/28/2004	02/28/2013	Common Stock	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAWYER JAMES S 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113			Senior Vice President and CFO	

Signatures

Robert A. Bassett, Attorney-In-Fact	08/25/2006
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**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 represents the reporting persons holdings in the Dividend Reinvestment Plan ("DRISP").

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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