PRAXAIR INC Form 4 August 20, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB**

OMB APPROVAL

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Check this box if no longer

subject to Section 16. Form 4 or Form 5 obligations may continue. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Washington, D.C. 20549

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * BULUS DOMINGOS H			2. Issuer Name and Ticker or Trading Symbol PRAXAIR INC [PX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Choon an approach)			
39 OLD RIDGEBURY ROAD		OAD	(Month/Day/Year) 08/19/2008	Director 10% Owner _X Officer (give title Other (specify below) Vice President			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
DANBURY, CT 06810-5113			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securionor Dispo (Instr. 3,	sed of 4 and (A) or	1, 1	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	08/19/2008		M	3,000	A	\$ 22.3438	8,481.8264	D	
Common Stock	08/19/2008		S	200	D	\$ 88.91	8,281.8264	D	
Common Stock	08/19/2008		S	2,800	D	\$ 88.9	5,481.8264 (1)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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. Transactic Code (Instr. 8)	Secu Acqu (A) o Disp (D)	or cosed of ar. 3, 4,	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)	\$ 22.3438	08/19/2008		M		3,000	12/14/2000(2)	12/14/2009	Common Stock	3,000
Stock Option (right to buy)	\$ 22.01						02/21/2002(2)	02/21/2011	Common Stock	20,000
Stock Option (right to buy)	\$ 27.625						12/31/2002(2)	12/31/2011	Common Stock	28,000
Stock Option (right to buy)	\$ 26.425						02/28/2004(2)	02/28/2013	Common Stock	30,000
Stock Option (right to buy)	\$ 36.58						02/24/2005(2)	02/24/2014	Common Stock	22,000
Stock Option (right to buy)	\$ 44.25						02/22/2006(2)	02/22/2015	Common Stock	26,300
Stock Option (right to buy)	\$ 53.98						02/28/2007(2)	02/28/2016	Common Stock	23,900
Stock Option (right to	\$ 61.47						02/27/2008(2)	02/27/2017	Common Stock	19,300

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buy)					
Stock Option (right to buy)	\$ 83.89	02/26/2009(2)	02/26/2018	Common Stock	11,400
Stock Option (right to buy)	\$ 83.89	02/26/2011(3)	02/26/2018	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
BULUS DOMINGOS H			Vice				
39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113			President				

Signatures

Anthony M. Pepper, Attorney-in-Fact

08/19/2008

**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) This option becomes exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.
- This option will vest in full if Praxair, Inc. achieves cumulative fiscal year earnings per share growth of at least 33% over 2007 earnings (3) per share at any time prior to January 1, 2011. If vested, the option may be exercised beginning on the third anniversary of the grant date. If Praxair, Inc. fails to meet the cumulative earnings per share goal, this option will be forfeited.

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.

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