McVay Larry D Form 4 March 15, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number: January 31,

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5. Relationship of Reporting Person(s) to

Form filed by More than One Reporting

response... 0.5

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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 *

1(b).

may continue.

See Instruction

McVay Larry D Issuer Symbol PRAXAIR INC [PX] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Officer (give title Other (specify C/O PRAXAIR, INC., 39 OLD 03/13/2012 below) RIDGEBURY ROAD (Street)

2. Issuer Name and Ticker or Trading

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

DANBURY, CT 06810-5113

Stock

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of 3. Transaction(A) or Disposed of (D) Security (Month/Day/Year) Execution Date, if Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Price Code V Amount (D) Common 797.651 4,192.0731 03/13/2012 D M (1) (1) (2)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. Number of orDerivative 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
Deferred Stock Units	(3)	03/13/2012		M		797.651 (1)	03/13/2012	03/13/2012	Common Stock	797.6:
Deferred Stock Units	\$ 0 (3)						<u>(4)</u>	<u>(4)</u>	Common Stock	1,876.9

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
McVay Larry D C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113	X						

Signatures

Anthony M. Pepper,
Attorney-in-Fact

**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).
- Settlement and payout of Deferred Stock Units ("DSUs") granted to non-management directors on February 24, 2009, as part of the

 (1) Director Compensation Program. Each DSU was the economic equivalent of one share of Praxair common stock. On March 13, 2012, the DSUs were settled for an equal number of shares of Praxair common stock.
- (2) This total includes shares previously acquired through automatic dividend reinvestment under the Praxair Dividend Reinvestment and Stock Purchase Plan, and shares of unvested restricted stock units.
- (3) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (4) Deferred stock units acquired by reporting person under the Praxair, Inc. Director's Fees Deferral Plan and are to be settled in Praxair Common Stock upon the reporting person's retirement or termination of service.

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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