PRAXAIR INC Form 4 January 04, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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(b).

may continue.

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PAYTON BENJAMIN F AL Issuer Symbol PRAXAIR INC [PX] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X_ Other (specify Officer (give title **GREY COLUMNS, 399** 12/31/2004 below) below) MONTGOMERY ROAD (Retired) (Street) 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 Form filed by More than One Reporting TUSKEGEE, AL 36083-1519 Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) Owned Indirect (I) Ownership (Instr. 8) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) V Amount (D) Price Common 12/31/2004 M 4,805 8,555.7273 D 44.15 Stock

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exerc	cisable and	7. Title and A	Amount of	8. Pric
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date		Underlying Securities		Deriva
Security	or Exercise		any	Code	Securities	(Month/Day/Year)		(Instr. 3 and 4)		Securi
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired					(Instr.
	Derivative				(A) or					
	Security				Disposed of					
					(D)					
					(Instr. 3, 4,					
					and 5)					
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Defermed										
Deferred Stock Units (1)	\$ 0 (2)	12/31/2004		M	4,805	(3)	(3)	Common Stock	4,805	\$ 44

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
PAYTON BENJAMIN F AL							
GREY COLUMNS				(Datinad)			
399 MONTGOMERY ROAD				(Retired)			
TUSKEGEE, AL 36083-1519							

Signatures

Mark S. Lyon, 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).
- (1) 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.
- (2) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (3) See Note (1) above.

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.

Reporting Owners 2