

Hoyt Kelcey E  
 Form 4  
 November 01, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Hoyt Kelcey E

(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)  
 10/31/2018

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Vice President, Controller

6. Individual or Joint/Group Filing (Check Applicable Line)  
 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)
				(A) or (D)	Price		
Common Stock	10/31/2018		D <sup>(1)</sup>	V	452.9426	D	401(k)
Common stock	10/31/2018		D <sup>(1)</sup>		1,850.563	D	

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

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SEC 1474 (9-02)

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**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
Restricted Stock Units	\$ 0 <sup>(2)</sup>	10/31/2018		D <sup>(1)</sup>		1,165		<sup>(2)</sup>	<sup>(2)</sup>	Common Stock	1,165
Restricted Stock Units	\$ 0 <sup>(3)</sup>	10/31/2018		D <sup>(1)</sup>		666		<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	666
Restricted Stock Units	\$ 0 <sup>(4)</sup>	10/31/2018		D <sup>(1)</sup>		1,152		<sup>(4)</sup>	<sup>(4)</sup>	Common Stock	1,152
Restricted Stock Units	\$ 0 <sup>(3)</sup>	10/31/2018		D <sup>(1)</sup>		682		<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	682
Restricted Stock Units	\$ 0 <sup>(4)</sup>	10/31/2018		D <sup>(1)</sup>		790		<sup>(4)</sup>	<sup>(4)</sup>	Common Stock	790
Stock Option (right to buy)	\$ 109.68	10/31/2018		D <sup>(1)</sup>		3,995		<sup>(5)</sup>	02/28/2022	Common Stock	3,995
Stock Option (right to buy)	\$ 110.58	10/31/2018		D <sup>(1)</sup>		2,675		<sup>(5)</sup>	02/26/2023	Common Stock	2,675
Stock Option (right to buy)	\$ 128.8	10/31/2018		D <sup>(1)</sup>		3,735		<sup>(5)</sup>	02/25/2024	Common Stock	3,735
Stock Option (right to buy)	\$ 128.38	10/31/2018		D <sup>(1)</sup>		5,150		<sup>(5)</sup>	02/24/2025	Common Stock	5,150
Stock Option	\$ 102.22	10/31/2018		D <sup>(1)</sup>		9,360		<sup>(6)</sup>	02/23/2026	Common Stock	9,360



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equal to the total number of shares of Praxair Common Stock subject to such option immediately prior to the closing of the Business Combination and at a per-share exercise price equal to the per-share exercise price of Praxair's option.

- This option vests over three years in three consecutive equal annual installments beginning on February 28, 2018. In accordance with the Business Combination Agreement, each stock option of Praxair outstanding immediately prior to the effective date of the Business
- (7) Combination (whether vested or unvested) was automatically converted into an option to purchase shares of Linde plc ordinary shares equal to the total number of shares of Praxair Common Stock subject to such option immediately prior to the closing of the Business Combination and at a per-share exercise price equal to the per-share exercise price of Praxair's option.

- This option vests over three years in three consecutive equal annual installments beginning on February 27, 2019. In accordance with the Business Combination Agreement, each stock option of Praxair outstanding immediately prior to the effective date of the Business
- (8) Combination (whether vested or unvested) was automatically converted into an option to purchase shares of Linde plc ordinary shares equal to the total number of shares of Praxair Common Stock subject to such option immediately prior to the closing of the Business Combination and at a per-share exercise price equal to the per-share exercise price of Praxair's option.

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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