

PRAXAIR INC  
Form 4  
January 24, 2003

**FORM 4**

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed By  
Romeo and Dye's  
Section 16 Filer  
www.section16.net

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol <b>Praxair, Inc. (PX)</b>				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>Angel Stephen F.</b>			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)				<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)		
(Last) (First) (Middle)							4. Statement for Month/Day/Year <b>01/24/03</b>		<b>Executive Vice President</b>
<b>39 Old Ridgebury Road</b>			5. If Amendment, Date of Original (Month/Day/Year)				7. Individual or Joint/Group Filing (Check Applicable Line)		
(Street)							<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
<b>Danbury, CT 06810-5113</b>			<b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>						
(City) (State) (Zip)			3. Trans-action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)		6. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)		
1. Title of Security (Instr. 3)	2. Trans-action Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code	V	Amount	(A) or (D)	Price	5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)

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

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 4 (continued) 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. Trans-action Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Trans-action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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			(Instr. 3, 4 & 5)				Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares		or Indirect (I) (Instr. 4)
			Code	V	(A)	(D)						
<b>Deferred Stock<sup>(1)</sup></b>	<b>1 for 1</b>	<b>01/24/03</b>		<b>A</b>	<b>322.997</b>	<u>(2)</u>	<u>(2)</u>	<b>Common Stock</b>	<b>322.997</b>	<b>54.18</b>	<b>4,968.071</b>	<b>D</b>

Explanation of Responses:

(1) Deferred stock units accrued under the 1993 Praxair, Inc. Compensation Deferral Program as amended and are to be settled in Praxair common stock.

(2) See Note (1) above.

By: /s/ **Mark S. Lyon**  
**Attorney-in-fact**  
 \*\*Signature of Reporting Person

**January 24, 2003**  
 Date

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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