

PRAXAIR INC  
Form 8-K  
March 13, 2007

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) March 7, 2007

PRAXAIR, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or Other jurisdiction of incorporation)

1-11037

06-124-9050

(Commission File Number)

(IRS Employer Identification No.)

39 OLD RIDGEBURY ROAD, DANBURY, CT

06810-5113

(Address of principal executive offices)

(Zip Code)

(203)837-2000

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**ITEM 1.01 Entry into a Material Definitive Agreement.**

On March 7, 2007, Praxair, Inc. (the Company) priced \$325 million aggregate principal amount of 5.20% notes due 2017 (the Notes). The Notes will be sold on March 15, 2007 in a registered offering under the Securities Act of 1933, pursuant to the Company's shelf registration statement on Form S-3 filed with the Securities and Exchange Commission (SEC) on December 14, 2006. The material terms of the Notes are described in the Company's prospectus supplement dated March 7, 2007 filed with the SEC on March 9, 2007.

In connection with the pricing of the Notes, the Company entered into a Terms Agreement dated March 7, 2007 (the Terms Agreement) with Citigroup Global Markets Inc., Deutsche Bank Securities Inc., and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as underwriters acting on their behalf and on behalf of other underwriters (the Underwriters). Pursuant to and subject to the terms and conditions of the Terms Agreement, the Underwriters agreed to purchase the Notes from the Company for resale in the registered offering. The Terms Agreement is filed as Exhibit 1 to this Form 8-K.

**ITEM 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
1	Terms Agreement dated March 7, 2007.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PRAXAIR, INC.

Registrant

Date: March 13, 2007

By: /s/ James T. Breedlove

James T. Breedlove  
Senior Vice President,  
General Counsel and Secretary

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Exhibit No.	Description
1	Terms Agreement dated March 7, 2007