

PRAXAIR INC
Form FWP
August 27, 2009

*Final Term Sheet
Filed pursuant to Rule 433
Dated August 27, 2009*

*Relating to
Prospectus Supplement dated August 27, 2009 to
Registration Statement No. 333-139328*

\$400,000,000 3.250% Notes due 2015

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|---|---|
| Issuer: | Praxair, Inc. |
| Principal Amount: | \$400,000,000 |
| CUSIP: | 74005P AV6 |
| Title of Securities: | 3.250% Notes due 2015 |
| Trade Date: | August 27, 2009 |
| Original Issue Date (Settlement Date): | September 1, 2009 |
| Maturity Date: | September 15, 2015 |
| Benchmark Treasury: | 2.625% due July 31, 2014 |
| Benchmark Treasury Price and Yield: | 100-26 1/4 and 2.447% |
| Spread to Benchmark Treasury: | 85 basis points |
| Yield to Maturity: | 3.297% |
| Interest Rate: | 3.250% per annum |
| Public Offering Price (Issue Price): | 99.743% of the Principal Amount thereof |
| Interest Payment Dates: | Semi-annually in arrears on each March 15 and September 15, commencing March 15, 2010 |
| Redemption Provision: | Make-whole call at the Adjusted Treasury Rate plus 15 basis points |
| Joint Bookrunners: | Citigroup Global Markets Inc. RBS Securities Inc. |
| Co-Managers: | Banc of America Securities LLC Credit Suisse Securities (USA) LLC Deutsche Bank Securities Inc. |

HSBC Securities (USA) Inc.
Mitsubishi UFJ Securities (USA), Inc.
Santander Investment Securities Inc.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling (i) Citigroup Global Markets Inc. toll free at 1-877-858-5407, or (ii) RBS Securities Inc. toll free at 1-866-884-2071.

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