

PRAXAIR INC  
Form FWP  
February 13, 2013

*Final Term Sheet*

*Filed pursuant to Rule 433*

*Dated February 13, 2013*

*Relating to*

*Prospectus Supplement dated February 13, 2013 to*

*Registration Statement No. 333-183150*

**\$ 400,000,000 0.75% Notes due 2016**

**\$ 500,000,000 2.70% Notes due 2023**

<b>Issuer:</b>	Praxair, Inc.	
<b>Trade Date:</b>	February 13, 2013	
<b>Settlement Date:</b>	February 21, 2013 (T+5)	
	<u>2016 Notes</u>	<u>2023 Notes</u>
<b>Title of Securities:</b>	0.75% Notes due 2016	2.70% Notes due 2023
<b>Principal Amount:</b>	\$400,000,000	\$500,000,000
<b>CUSIP / ISIN:</b>	74005P BE3 / US74005PBE34	74005P BF0 / US74005PBF09
<b>Maturity Date:</b>	February 21, 2016	February 21, 2023
<b>Benchmark Treasury:</b>	T 0.375% due January 15, 2016	T 1.625% due November 15, 2022
<b>Benchmark Treasury Price and Yield:</b>	99-27 <sup>3</sup> / <sub>4</sub> and 0.421%	96-16+ and 2.020%
<b>Spread to Benchmark Treasury:</b>	35 basis points	72 basis points
<b>Yield to Maturity:</b>	0.771%	2.740%
<b>Interest Rate:</b>	0.75% per annum	2.70% per annum
<b>Public Offering Price (Issue Price):</b>	99.938% of the Principal Amount thereof	99.652% of the Principal Amount thereof
<b>Interest Payment Dates:</b>	Semi-annually in arrears on each February 21 and August 21 commencing August 21, 2013	Semi-annually in arrears on each February 21 and August 21 commencing August 21, 2013
<b>Redemption Provisions:</b>		
<b>Make-Whole Call:</b>	Treasury Rate plus 5 basis points	Treasury Rate plus 10 basis points prior to November 21, 2022
<b>Par Call:</b>	N/A	On or after November 21, 2022
<b>Joint Bookrunners:</b>	HSBC Securities (USA) Inc.  Merrill Lynch, Pierce, Fenner & Smith	

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Incorporated

Mitsubishi UFJ Securities (USA), Inc.

**Co-Managers:**

Banca IMI S.p.A.

Credit Suisse Securities (USA) LLC

J.P. Morgan Securities LLC

SMBC Nikko Capital Markets Limited

The Williams Capital Group, L.P.

Wells Fargo Securities, LLC

**We expect that delivery of the notes will be made to investors on or about February 21, 2013, which will be the fifth business day following the date of this offering memorandum (such settlement being referred to as T+5 ). Under Rule 15c6-1 under the Securities Exchange Act of 1934, trades in the secondary market are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes prior to the delivery of the notes hereunder will be required, by virtue of the fact that the notes initially settle in T+5, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade the notes prior to their date of delivery hereunder should consult their advisors.**

The issuer has filed a registration statement (including a prospectus, as supplemented) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus (as supplemented) 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 website at [www.sec.gov](http://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 HSBC Securities (USA) Inc., toll free at 1-866-811-8049 or Merrill Lynch, Pierce, Fenner & Smith Incorporated, toll free at 1-800-294-1322 or Mitsubishi UFJ Securities (USA), Inc., toll free at 1-877-649-6848.

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