

PRAXAIR INC
Form FWP
January 11, 2010

*Final Term Sheet
Filed pursuant to Rule 433
Dated January 11, 2010
Relating to*

*Prospectus Supplement dated January 11, 2010 to
Registration Statement No. 333-162982*

\$500,000,000 2.125% Notes due 2013

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|---|---|
| Issuer: | Praxair, Inc. |
| Principal Amount: | \$500,000,000 |
| CUSIP / ISIN: | 74005P AX2 / US74005PAX24 |
| Title of Securities: | 2.125% Notes due 2013 |
| Trade Date: | January 11, 2010 |
| Original Issue Date (Settlement Date): | January 14, 2010 |
| Maturity Date: | June 14, 2013 |
| Benchmark Treasury: | 1.125% due December 15, 2012 |
| Benchmark Treasury Price and Yield: | 98-28 ³ / ₄ and 1.512% |
| Spread to Benchmark Treasury: | 65 basis points |
| Yield to Maturity: | 2.162% |
| Interest Rate: | 2.125% per annum |
| Public Offering Price (Issue Price): | 99.880% of the Principal Amount thereof |
| Interest Payment Dates: | Semi-annually in arrears on each June 14 and December 14, commencing June 14, 2010 |
| Redemption Provision: | Make-whole call at the Adjusted Treasury Rate plus 10 basis points |
| Joint Bookrunners: | Citigroup Global Markets Inc., HSBC Securities (USA) Inc., RBS Securities Inc. |
| Co-Managers: | Banc of America Securities LLC, Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., Mitsubishi UFJ Securities (USA), Inc., Santander Investment Securities Inc., Wells Fargo Securities, LLC |

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 website 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 Citigroup Global Markets Inc. toll free at (877) 858-5407, HSBC Securities (USA) Inc. toll free at (866) 811-8049, or RBS Securities Inc. toll free at (866) 884 2071. Any disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such disclaimers or other notices were automatically generated as a result of this communication being sent via Bloomberg or another email system.