

PRAXAIR INC
Form DEF 14A
March 12, 2013
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES

EXCHANGE ACT OF 1934 (AMENDMENT NO.)

Filed by the Registrant [X]

Filed by a Party other than the Registrant []

Check the appropriate box:

[] Preliminary Proxy Statement

[] Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

[X] Definitive Proxy Statement

[] Definitive Additional Materials

[] Soliciting Material Pursuant to Section 240.14a-12.

PRAXAIR, INC.

(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

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(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11
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(4) Proposed maximum aggregate value of transaction:

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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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39 Old Ridgebury Road

Danbury, Connecticut 06810-5113

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD APRIL 23, 2013

Dear Praxair Shareholder:

The Annual Meeting of Shareholders of Praxair, Inc. will be held at 11:00 a.m. on Tuesday, April 23, 2013 in the Ballroom of The Ritz-Carlton, Westchester Hotel, Three Renaissance Square, White Plains, New York, for the following purposes:

1. To elect eleven directors to the Board of Directors.
2. To provide an advisory vote on Named Executive Officer Compensation.
3. To vote upon a shareholder proposal regarding political contributions.
4. To ratify the appointment of the independent auditor.
5. To conduct such other business as may properly come before the meeting.

Only holders of Common Stock of Praxair, Inc. of record at the close of business on March 1, 2013 will be entitled to notice of, and to vote at, the meeting or any adjournment or postponement thereof.

It is important that your shares be represented and voted at the meeting. You may vote your shares by means of a proxy form as described in the accompanying Proxy Statement. The giving of such proxy does not affect your right to vote in person if you attend the meeting.

WHETHER OR NOT YOU EXPECT TO ATTEND THE ANNUAL MEETING IN PERSON, PLEASE PROMPTLY SUBMIT YOUR PROXY OR VOTING INSTRUCTION. Most shareholders have a choice of voting over the Internet, by telephone or by using a traditional proxy card. Please refer to the enclosed proxy materials or the information forwarded by your bank, broker or other holder of record to see which voting methods are available to you. We urge you to complete and submit your proxy electronically or by telephone (if those options are available to you) as a means of reducing Praxair's expenses related to the meeting.

Please be aware that, if you own shares in a brokerage account, you must instruct your broker on how to vote your shares. Without your instructions, New York Stock Exchange rules do not allow your broker to vote your shares on any of the proposals except the ratification of the appointment of the independent auditor. Please exercise your right as a shareholder to vote on all proposals, including the election of directors, by instructing your broker by proxy.

BY ORDER OF THE BOARD OF DIRECTORS

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JAMES T. BREEDLOVE,
Senior Vice President, General Counsel & Secretary

March 12, 2013

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39 Old Ridgebury Road

Danbury, Connecticut 06810-5113

PROXY STATEMENT

Annual Meeting of Shareholders

Tuesday, April 23, 2013

This Proxy Statement is furnished to shareholders of Praxair, Inc. (Praxair or the Company) in connection with the solicitation of proxies for the Annual Meeting of Shareholders to be held in the Ballroom of The Ritz-Carlton, Westchester Hotel, Three Renaissance Square, White Plains, New York on April 23, 2013, at 11:00 a.m. or any adjournment or postponement thereof (the Annual Meeting). This Proxy Statement and a form of proxy are first being sent to shareholders on or about March 12, 2013. Proxies are being solicited on behalf of the Board of Directors of Praxair.

MATTERS TO BE CONSIDERED AT THE ANNUAL MEETING

Item 1: Election of Directors

Eleven directors will be elected to serve until the 2014 annual meeting of shareholders, and until their successors are elected and qualify. **The Board recommends that Stephen F. Angel, Oscar Bernardes, Bret K. Clayton, Nance K. Dicciani, Edward G. Galante, Claire W. Gargalli, Ira D. Hall, Raymond W. LeBoeuf, Larry D. McVay, Wayne T. Smith, and Robert L. Wood, each be elected** to serve for a one-year term, until the 2014 annual meeting of shareholders, and until their successors are elected and qualify. Each nominee has agreed to be named in this Proxy Statement and to serve if elected. Qualifications and biographical data for each of these nominees is presented in this Proxy Statement under the caption The Board of Directors. If one or more of the nominees becomes unavailable for election or service as a director, the proxy holders will vote your shares for one or more substitutes designated by the Board of Directors, or the size of the Board of Directors will be reduced.

To be elected, a nominee must receive a majority of the votes cast at the Annual Meeting in person or by proxy by the shareholders entitled to vote (meaning the number of shares voted for a nominee must exceed the number of shares voted against such nominee). See the vote counting rules on pages 7-8 of this Proxy Statement.

Item 2: Advisory Vote on Named Executive Officer Compensation

This item is a non-binding, advisory shareholder vote on the compensation of Praxair's Chief Executive Officer (CEO), Chief Financial Officer (CFO) and the three other executive officers who had the highest total compensation for 2012, as set forth in the Summary Compensation Table of this Proxy Statement (these five executive officers are collectively referred to as the Named Executive Officers or the NEOs). This advisory vote, commonly known as say-on-pay, gives the

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Company's shareholders an opportunity to express their views on the overall compensation of the NEOs and the Company's related compensation philosophy, policies and practices. At the 2012 annual meeting, 95% of the votes cast were in favor of this proposal. Unless the Board determines otherwise, this advisory vote will be held annually and, therefore, you are asked to vote upon the following proposal that will be presented at the 2013 Annual Meeting:

RESOLVED, that the shareholders of Praxair, Inc. (the Company) approve, on an advisory and non-binding basis, the compensation of the Company's Named Executive Officers, as disclosed in the Company's proxy statement for the 2013 Annual Meeting of Shareholders, including the compensation tables, the Compensation Discussion and Analysis and any related narrative disclosures.

This proposal is not intended to address any specific NEO compensation item or issue. However, the Board of Directors and its Compensation & Management Development Committee (the Compensation Committee) value shareholders' opinions on this matter and, if there is any significant vote against this proposal, will seek to understand why such a vote was cast, and will consider shareholders' concerns in evaluating whether any actions are appropriate to address those concerns.

The Board recommends that you approve this proposal because the Company's executive compensation program focuses on motivating performance to effectively build shareholder value. The Board believes that the executive compensation program was instrumental in driving the Company's strong business results and total shareholder return (TSR) which increased by 37% from 2008-2012, compared to 9% for the Standard & Poor's 500 Index and 3% for Standard & Poor's Materials Index. TSR is discussed in more detail on page 31 in the Compensation Discussion and Analysis (CD&A) section of this Proxy Statement.

The Compensation Committee has established the following objectives for Praxair's executive compensation program:

attract and retain executive talent;

motivate executives to deliver strong business results in line with shareholder expectations;

build and support a performance-driven culture; and

encourage executives to own stock, aligning their interests with those of shareholders.

Best practices utilized to support the Company's executive compensation objectives include:

total compensation set at competitive market levels;

a substantial portion of total compensation closely linked with performance:

annual variable compensation awards based principally upon performance against objective, pre-established goals;

equity grants consisting of performance share units and stock options, focused on longer term shareholder value creation;

substantial stock ownership and shareholding requirements for officers;

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a clawback (recapture) policy;

a policy against hedging related to Company stock held by officers;

a policy limiting pledging of Company stock by officers;

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limited perquisites and personal benefits, with no payments of tax gross-ups unless available to employees generally; and

double trigger change-in-control severance agreements which do not include an excise tax gross up and, for post-2009 agreements, with payouts of 2 times salary plus target variable compensation.

You are urged to read the CD&A section of this Proxy Statement for additional information about the Company's executive compensation program.

In order for this proposal to be approved on an advisory and non-binding basis, a majority of the shares present in person or by proxy and entitled to vote on this matter must be voted FOR approval. See the vote counting rules on pages 7-8 of this Proxy Statement.

THE BOARD RECOMMENDS THAT YOU VOTE FOR THE APPROVAL, ON AN ADVISORY AND NON-BINDING BASIS, OF THE COMPENSATION PAID TO THE COMPANY'S NAMED EXECUTIVE OFFICERS, AS DISCLOSED IN THIS PROXY STATEMENT.

Item 3: Shareholder Proposal Regarding Political Contributions

NorthStar Asset Management Funded Pension Plan, located at P.O. Box 301840, Boston, Massachusetts 02130 (NorthStar) has submitted the shareholder proposal and supporting statement below, and the proposal will be voted on if it is properly presented at the Annual Meeting. NorthStar has advised the Company that, as of November 14, 2012, it beneficially owned 151 shares of the Company's common stock. The Board's statement in opposition to this proposal is set forth immediately after the proposal.

The text of the proposal and supporting statement is as follows:

Congruency between Corporate Values and Political Contributions

Whereas, the Supreme Court ruling in *Citizens United v. Federal Election Commission* interpreted the First Amendment right of freedom of speech to include certain corporate political expenditures involving electioneering communications, and resulting in greater public and shareholder concern about corporate political spending;

Whereas, proponents believe Praxair should establish policies that minimize risk to the firm's reputation and brand through possible future missteps in corporate political contributions;

Whereas, Praxair's website states that Praxair's greenhouse gases targets and 2010 results emphasize the value that we bring to customer carbon productivity, as well as our focus on our own operational environmental excellence. Yet since 2009, Praxair's Political Action Committee (PraxairPAC) designated more than a quarter of its contributions to politicians holding positions incongruent with Praxair's business interests and these policy positions; voting against the *American Clean Energy and Security Act of 2009* (H.R. 2454) and voting to deregulate greenhouse gases (H.R. 910).

Whereas, Praxair has a firm nondiscrimination policy which states that Praxair prohibits discrimination against any applicant or employee on the basis of race, color, religion, sex, national origin, age, disability, veterans status, pregnancy, sexual orientation, or any other reason prohibited by applicable law. Yet since 2009, PraxairPAC designated more than 30% of its contributions to politicians voting against hate crimes legislation, against the repeal of Don't Ask Don't Tell, and/or sponsoring the Federal Marriage Amendment Act, which would eliminate equal marriage rights across the nation.

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Resolved: Shareholders request that the Board of Directors develop a policy requiring consistent incorporation of corporate values as defined by Praxair's stated policies (including our nondiscrimination policy, our Global Safety, Health & Environmental Policy, and our Greenhouse Gases Goals and Targets) into Company and PraxairPAC political and electioneering contribution decisions, and to report to shareholders at reasonable expense and excluding confidential information on a quarterly basis regarding any electioneering or political contribution expenditures occurring during the prior quarter, identifying any contributions that raised an issue of incongruity with corporate values, and stating the justification for any such exceptions.

Supporting Statement: Proponents recommend that the report contain management's analysis of risks to our company's brand, reputation, or shareholder value. Expenditures for electioneering communications means spending directly, or through a third party, at any time during the year, on printed, internet or broadcast communications, which are reasonably susceptible to interpretation as in support of or opposition to a specific candidate.

THE BOARD RECOMMENDS THAT YOU VOTE AGAINST THIS PROPOSAL

Praxair's political action committee participates in the U.S. political process to ensure that the Company's business interests are appropriately represented before policy makers. Accordingly, PraxairPAC determines candidate support on a bipartisan basis with reference to the candidates' positions on legislative issues directly impacting the Company's business. The PAC contributes to candidates based mainly on their positions on specific business-related issues such as taxation and energy policy, among others rather than their broad societal views.

We also note that the Proposal's reference to the ruling of the United States Supreme Court in *Citizens United v. Federal Election Commission* has no relevance to Praxair's political expenditures. Under policies adopted by the Board and disclosed on our website, Praxair does not make political contributions with corporate funds, even where such contributions would be permitted by applicable law. In addition, Praxair does not use corporate funds to make any direct independent expenditures on behalf of candidates running for federal, state, or local office. As such, Praxair makes no use whatsoever of the greater leeway for corporate political activity recognized by the Supreme Court in the *Citizens United* ruling.

All of Praxair's political contributions are made through PraxairPAC, which is registered with the Federal Election Commission (FEC). All contributions made by PraxairPAC are disclosed in its FEC filings, and the Company provides links to these filings on its website.

FOR ALL OF THE FOREGOING REASONS, THE BOARD RECOMMENDS THAT YOU VOTE AGAINST THE ADOPTION OF THIS SHAREHOLDER PROPOSAL.

In order for this proposal to be adopted by the shareholders, at least a majority of the shares present in person or by proxy and entitled to vote on the matter must be voted FOR approval. See the vote counting rules on pages 7-8 of this Proxy Statement.

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Item 4: Proposal to Ratify the Appointment of the Independent Auditor

Under New York Stock Exchange (NYSE) and Securities and Exchange Commission (SEC) rules, selection of the Company 's independent auditor is the direct responsibility of the Audit Committee. The Board has determined, however, to seek shareholder ratification of that selection as a good practice in order to provide shareholders an avenue to express their views on this important matter. If shareholders fail to ratify the selection, the Audit Committee may reconsider the appointment. Even if the current selection is ratified by shareholders, the Audit Committee reserves the right to appoint a different independent auditor at any time during the year if the Audit Committee determines that such change would be in the best interests of the Company and its shareholders.

Information concerning the independent auditor may be found under the caption The Independent Auditor.

In order for this proposal to be approved by the shareholders, a majority of the shares present in person or by proxy and entitled to vote on this matter must be voted FOR approval. See the vote counting rules on pages 7-8 of this Proxy Statement.

THE BOARD RECOMMENDS THAT YOU VOTE FOR THIS ITEM 4, THE PROPOSAL TO RATIFY THE AUDIT COMMITTEE 'S SELECTION OF THE INDEPENDENT AUDITOR.

Item 5: Other Business

Praxair knows of no other business that will be considered for action at the Annual Meeting. If any other business calling for a vote of shareholders is properly presented at the meeting, the proxy holders will have the discretion to vote your shares in accordance with their best judgment.

**AVAILABILITY OF ANNUAL REPORT AND
PROXY STATEMENT ON-LINE**

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to be Held on April 23, 2013:

This Proxy Statement and the 2012 Form 10-K and Annual Report are now available for viewing and downloading on the Internet at:

2012 Form 10-K and Annual Report: www.praxair.com/annualreport.

2013 Notice of Meeting and Proxy Statement: www.praxair.com/proxy.

As allowed by SEC and NYSE rules, Praxair is sending to most shareholders by mail a notice informing them that they can access and download this 2013 Proxy Statement and the 2012 Form 10-K and Annual Report on the Internet at the websites noted above, rather than receiving printed copies. If you have received printed copies in the mail, rather than the notice of Internet availability, it is likely that this occurred because either: (1) you have specifically requested printed copies this year or previously, or (2) Praxair has voluntarily sent you printed copies.

If you are receiving printed copies, you can save Praxair future postage and printing expense by consenting to receive future annual reports, meeting notices, and proxy statements on-line on the Internet. Most shareholders can elect to view future proxy statements and annual reports over the Internet instead of receiving paper copies in the mail. This will help with Praxair 's overall

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sustainability efforts by reducing paper usage. You will be given the opportunity to consent to future Internet delivery when you vote your proxy. For some shareholders, this option is only available if they vote by Internet. If you are not given an opportunity to consent to Internet delivery when you vote your proxy, contact the bank, broker or other holder of record through which you hold your shares and inquire about the availability of that option for you.

If you consent, your account will be so noted and, when Praxair's 2013 Form 10-K and Annual Report, meeting notice, and the proxy statement for the 2014 annual meeting of shareholders become available, you will be notified on how to access them on the Internet. Any prior consent you have given will remain in effect until specifically revoked by you in the manner specified by the bank or broker that manages your account. If you do consent to receive your Praxair materials via the Internet, you can still request paper copies by contacting the bank or broker that manages your account or, if you are a shareholder of record, you may contact the Company through its stock transfer agent, Registrar and Transfer Company, 10 Commerce Drive, Cranford, NJ 07106. Registrar and Transfer Company can also be reached by telephone at (800) 368-5948 or via e-mail at info@rtco.com.

SHAREHOLDERS SHARING AN ADDRESS

If you share an address with another shareholder, you may receive only one notice of Internet availability, or one set of printed proxy materials (including this Proxy Statement and the 2012 Form 10-K and Annual Report to shareholders) unless you have provided contrary instructions. If you wish to receive a separate notice of Internet availability or set of proxy materials now or in the future, you may contact the bank or broker that manages your account or, if you are a shareholder of record, you may contact us at the address cited above. Similarly, if you share an address with another shareholder and have received multiple copies of the notice of Internet availability or proxy materials, you may contact the bank or broker that manages your account or, if you are a shareholder of record, you may contact us at the above address to request delivery of only a single copy of these materials to your household.

PROXY AND VOTING PROCEDURES

Who are the Shareholders Entitled to Vote at this Meeting?

Common Stock shareholders of record at the close of business on March 1, 2013 will be entitled to vote at the Annual Meeting. As of that date, a total of 295,754,304 shares of Praxair's Common Stock were outstanding and entitled to vote. Each share of Common Stock is entitled to one vote.

How do I Submit My Vote by Means of a Proxy?

Your vote is important. Because many shareholders cannot attend the Annual Meeting in person, it is necessary that a large number be represented by proxy. Most shareholders have a choice of voting over the Internet, by using a toll-free telephone number, or by completing a proxy card or voting instruction card, as described below.

1. **Vote on the Internet.** If you have Internet access, you may access the Proxy Statement and 2012 Form 10-K and Annual Report and submit your proxy or voting instructions by following the instructions provided in the notice of Internet availability, or if you received printed proxy materials, by following the instructions provided with your proxy materials and on your proxy card or voting instruction card. If you vote on the Internet, you can also request electronic delivery of future proxy materials.

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2. **Vote by telephone.** You can also vote by telephone by following the instructions provided on the Internet voting site, or if you received printed proxy materials, by following the instructions provided with your proxy materials and on your proxy card or voting instruction card. Easy-to-follow voice prompts allow you to vote your shares and confirm that your instructions have been properly recorded.

3. **Vote by Mail.** If you received printed proxy materials by mail, you may choose to vote by mail by marking your proxy card or voting instruction card, dating and signing it, and returning it in the postage-paid envelope provided.

How are the Proxies Voted?

All shares entitled to vote and represented by a properly completed proxy (either by Internet, telephone or mail) will be voted at the Annual Meeting as indicated on the proxy unless earlier revoked by you. If no instructions are indicated for a matter on an otherwise properly completed proxy from a shareholder of record, the shares represented by that proxy will be voted on that matter as recommended by the Board of Directors. See also the vote counting rules on pages 7-8 of this Proxy Statement. Execution of the proxy also confers discretionary authority on the proxy holders to vote your shares on other matters that may properly come before the Annual Meeting.

How Can I Revoke my Proxy?

You may revoke your proxy at any time before it is voted by filing with Praxair's Corporate Secretary a written revocation, by timely delivery of a properly completed, later-dated proxy (including by Internet or telephone), or by voting in person at the Annual Meeting.

May I Still Vote at the Annual Meeting Even if I Have Submitted a Proxy?

The method by which you vote will in no way limit your right to vote at the Annual Meeting if you later decide to attend in person. If your shares are held in the name of a bank, broker or other holder of record, you must obtain a proxy, executed in your favor, from the holder of record, to be able to vote at the Annual Meeting. See **Attending the Annual Meeting** below for attendance requirements and directions to the Annual Meeting.

What is the Necessary Quorum to Transact Business at the Annual Meeting?

The presence, in person or by proxy, of the holders of a majority of the shares entitled to vote shall constitute a quorum. The shares represented by abstentions and broker non-votes on filed proxies and ballots will be considered present for quorum purposes (for an explanation of broker non-votes, see the vote counting rules below).

How are the Votes Counted for Each Item of Business?

If you are a shareholder of record and submit a proxy (whether by Internet, telephone or mail) without specifying a choice on any given matter to be considered at this Annual Meeting, the proxy holders will vote your shares according to the Board's recommendation on that matter.

If you hold your shares in a brokerage account, then, under NYSE rules and Delaware corporation law:

With respect to Item #1 (Election of Directors), your broker is not entitled to vote your shares on this matter if no instructions are received from you. If your broker does not vote (a broker non-

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vote), this is not considered a vote cast and, therefore, will have no effect on the election of directors. Abstentions also will have no effect on the election of directors.

With respect to Item #2 (Advisory Vote on Named Executive Officer Compensation), and Item #3 (Shareholder Proposal regarding political contributions), your broker is not entitled to vote your shares on these items if no instructions are received from you. Broker non-votes are not considered shares entitled to vote on these matters and, therefore, will have no effect on the vote on these items. However, a vote to Abstain will have the effect of a vote against these items.

With respect to Item #4 (Ratification of the Appointment of the Independent Auditor), your broker is entitled to vote your shares on this matter if no instructions are received from you. A vote to Abstain will have the effect of a vote against this item.

If you hold your shares in the employees savings plan of Praxair, Inc., Praxair Puerto Rico LLC, or the Dow Chemical Company, and if the plan trustee receives no voting instructions from you, then, under the applicable plan trust agreement, the plan trustee must vote your shares in the same proportion on each matter as it votes the shares for which it has received instructions.

ATTENDING THE ANNUAL MEETING

Admission Requirements

You may attend the Annual Meeting whether or not you want to vote your shares at the Annual Meeting or by proxy. However, only shareholders and the invited guests of Praxair will be granted admission to the Annual Meeting. To assure admittance:

- If you hold shares of Praxair, Inc. common stock through a broker, bank or other nominee, please bring a copy of your broker, bank or nominee statement evidencing your ownership of Praxair common stock as of the March 1, 2013 record date;
- Please bring a photo ID, if you hold shares of record as of March 1, 2013, including shares in certificate or book form or in the Praxair, Inc. Dividend Reinvestment and Stock Purchase Plan;
- Please bring your Praxair ID if you are an employee shareholder.

Directions

Directions to the location for the Annual Meeting are available at www.praxair.com in the Investors/Annual Meeting section, or you may contact Praxair as noted below.

Questions

For Questions Regarding:

Annual Meeting

Stock Ownership for

Shareholders of Record

Stock Ownership for

Beneficial Holders

Contact:

Praxair Investor Relations, (203) 837-2000

Registrar and Transfer Company, 10 Commerce Drive, Cranford, NJ 07106. (800) 368-5948 or via e-mail. at info@rtco.com.

Your bank, broker or nominee

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SHARE OWNERSHIP

Principal Holders

The only holders known by Praxair to be beneficial owners of more than five percent of Praxair's Common Stock are the following:

Name and Address of Beneficial Owner	Number of Shares Beneficially Owned	Percent of Shares Outstanding(a)
T. Rowe Price Associates, Inc., 100 E. Pratt Street, Baltimore, MD 21202	20,415,511(b)	6.90%
BlackRock, Inc., 40 East 52 nd Street, New York, NY 10022	18,533,654(b)	6.25%
The Vanguard Group, Inc., 100 Vanguard Blvd., Malvern, PA 19355	15,629,984(b)	5.28%

(a) Based on 295,754,304 total shares outstanding on March 1, 2013 excluding shares held for the account of Praxair.

(b) Holdings as of December 31, 2012 as reported in SEC Schedules 13G by T. Rowe Price Associates, Inc., Blackrock, Inc. and the Vanguard Group, Inc. According to its Schedule 13G, T. Rowe Price had sole voting power as to 6,531,541 shares, and sole dispositive power as to all of the reported shares. According to its Schedule 13G, BlackRock and certain of its subsidiaries had sole voting power and sole dispositive power as to all of the reported shares. According to its Schedule 13G, Vanguard and certain of its affiliates had sole voting power as to 518,607 shares, shared dispositive power as to 513,126 shares, and sole dispositive power as to 15,116,858 shares.

Directors and Executive Officers

The table below sets forth the beneficial ownership of Praxair's Common Stock as of March 1, 2013 by each director and certain executive officers. No director or executive officer of Praxair beneficially owned more than 1% of Praxair's common stock, and directors and executive officers of Praxair as a group (19 persons) beneficially owned approximately 1.0% of the outstanding shares as of that date.

	Common Stock	SHARES BENEFICIALLY OWNED AND OTHER EQUITY INTERESTS	Stock Units(1)	Total
on man, dent ief utive er	151,910		67,569	219,4
utive	71,606		5,115	76,7
dent ief cial er utive	2,985		30,200	33,1
dent utive	17,967		295	18,2
dent r	46,361		1,124	47,4
dent, ral sel & tary				

tor	1,243	4,042	5,2
tor	2,000	1,277	3,2
tor	6,460	5,470	11,9
tor	4,075	10,104	14,1
tor	3,777	13,971	17,7
tor	1,486	10,562	12,0
tor	2,000	47,355	49,3
tor	5,929	4,409	10,3
tor	11,486	27,864	39,3
tor	4,167	Sending the Minutes of the Board of Directors' Meeting to BM&FBOVESPA and CVM	

September 11, 2015

./.

Banco Bradesco S.A.**Annual Calendar of Corporate Events – 2015**

.6.

Notices to the Market regarding the Monthly Interest on Shareholders' Equity in conformity with the System for Monthly Payment to Shareholders

Reference Month	Declaration Date and	"Ex-Right" Date	Payment Date	Notice Date
	Record Date of Right			
January	Jan. 2, 2015	Jan. 5, 2015	Feb. 2, 2015	Dec. 18, 2014
February	Feb. 2, 2015	Feb. 3, 2015	Mar. 2, 2015	Jan. 16, 2015
March	Mar. 2, 2015	Mar. 3, 2015	Apr. 1, 2015	Feb. 13, 2015
Type of Share		Per Share		
		Gross		Net
Common Share		R\$0.018817992		R\$0.015995293
Preferred Share		R\$0.020699791		R\$0.017594822

Reference Month	Declaration Date and	"Ex-Right" Date	Payment Date	Notice Date
	Record Date of Right			
April	Apr. 1, 2015	Apr. 2, 2015	May 4, 2015	Mar. 17, 2015
May	May 4, 2015	May 5, 2015	Jun. 1, 2015	Apr. 17, 2015
June	Jun. 1, 2015	Jun. 2, 2015	Jul. 1, 2015	May 15, 2015
July	Jul. 1, 2015	Jul. 2, 2015	Aug. 3, 2015	Jun. 16, 2015
August	Aug. 3, 2015	Aug. 4, 2015	Sep. 1, 2015	Jul. 17, 2015
September	Sep. 1, 2015	Sep. 2, 2015	Oct. 1, 2015	Aug. 17, 2015
October	Oct. 1, 2015	Oct. 2, 2015	Nov. 3, 2015	Sep. 16, 2015
November	Nov. 3, 2015	Nov. 4, 2015	Dec. 1, 2015	Oct. 19, 2015
December	Dec. 1, 2015	Dec. 2, 2015	Jan. 4, 2016	Nov. 16, 2015
Type of Share		Per Share		
		Gross		Net
Common Share		R\$0.017249826		R\$0.014662352
Preferred Share		R\$0.018974809		R\$0.016128588

Ps. The unitary values of the interest on shareholders' equity were adjusted on March 17, 2015, as from the interest on shareholders' equity regarding the month of April/2015, due to

the approval of the bonus stock process by the Central Bank of Brazil.

Banco Bradesco S.A.
Moacir Nachbar Junior
Managing Executive Officer
September 11, 2015

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, thereunto duly authorized.

Banco Bradesco S.A.

Date: September 11, 2015

By: _____

Name: Moacir Nachbar Junior

Title: Managing Executive Officer