



Praxair, Inc.
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August 8, 2008



LETTER OF COMMENT NO. 97

Technical Director
Financial Accounting Standards Board
File Reference No 1600-100
401 Merritt 7
Norwalk, CT 06856-5116

Re: Proposed Statement of Financial Accounting Standards, Disclosure of Certain Loss Contingencies, an amendment of FASB statements No. 5 and 141(R)

Dear Sir:

We appreciate the opportunity to respond to the Board's proposed Statement of Financial Accounting Standards, *Disclosure of Certain Loss Contingencies, an amendment of FASB statements No. 5 and 141(R)*. Praxair, Inc. is a Fortune 500 public company that produces, sells and distributes atmospheric, process and specialty gases, and high-performance surface coatings with 2007 sales of \$9.4 billion. About 56% of our sales are non-U.S. and we operate in over 30 countries.

We believe that the proposed significant changes to the current disclosure requirements included in Financial Accounting Standards Board (FASB) Statement No. 5 (FAS 5) are likely to impose substantial burdens with insufficient benefits to the investment community. We request that the FASB, as a minimum, delay issuance of such changes and, preferably, reconsider their issuance.

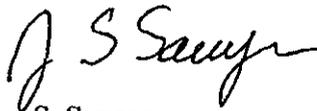
As a preparer and user of financial statements, we maintain that FAS 5 provides a reasonable framework for companies to appropriately disclose to financial statement users the nature and impact of loss contingencies, both recognized or unrecognized. FAS 5 requires sound management judgment to disclose the nature and significance of loss contingencies, which is appropriate, especially as U.S. accounting standards move toward a more principles-based accounting model.

Moreover, as a general rule, we do not believe the FASB should issue any significant new standard without seeking conformance with International Financial Reporting Standards (IFRS), especially one as significant as loss contingencies. It is not clear to us that the two rule-making bodies are moving together on this disclosure proposal because we do not see any similar proposal from the International Accounting Standards Board (IASB). Instead, we believe it would make more sense for the FASB and IASB to jointly reconsider both the recognition and measurement, and the related disclosures for contingencies, together as a package and not piecemeal. This approach would not only result in a consistent worldwide standard, but would also eliminate the double work effort that would result if the disclosure standard were addressed separately.

Finally, we note that the proposed effective date of the new Statement is unreasonably near and would not allow companies the time required to develop the needed information. This is particularly troublesome because the current draft lacks sufficient clarity and certainty to allow companies to start collecting the information on a worldwide basis. We urge the Board to address this timing issue **as soon as possible** and, at the least, extend the proposed implementation date as the first step in its re-deliberation process.

Thank you for the opportunity to express our comments. We would be pleased to discuss our views with *members of the Board or with its staff*. Please contact me at 203-837-2278 (jim_sawyer@praxair.com), Matthew White (VP & Controller 203-837-2488, matt_white@praxair.com), or Charles Jacobson (Assistant Controller 203-837-2158, chuck_jacobson@praxair.com) if you have any questions.

Very truly yours,

A handwritten signature in cursive script that reads "J S Sawyer". The signature is written in dark ink and is positioned above the printed name and title.

James S. Sawyer
Executive Vice President and Chief Financial Officer