

BAXTER INTERNATIONAL INC

Form 4

October 28, 2011

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PARKINSON ROBERT L JR

2. Issuer Name **and** Ticker or Trading
Symbol
BAXTER INTERNATIONAL INC
[BAX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

ONE BAXTER PARKWAY

(Street)

DEERFIELD, IL 60015

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
10/27/2011

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman of the Board & CEO

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$1 par value	10/27/2011		M ⁽¹⁾	325,655	A \$ 31.72 667,200	D	
Common Stock, \$1 par value	10/27/2011		S ⁽¹⁾	273,555	D \$ 55.32 393,645	D	
Common Stock, \$1 par value	10/27/2011		S ⁽¹⁾	2,100	D \$ 56.16 391,545	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Option (Right to Buy)	\$ 31.72	10/27/2011		M ⁽¹⁾	325,655	04/19/2007 04/18/2014	Common Stock, \$1 par value 325,65

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PARKINSON ROBERT L JR ONE BAXTER PARKWAY DEERFIELD, IL 60015	X Chairman of the Board & CEO

Signatures

/s/ Robert L.
Parkinson, Jr. 10/28/2011

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- Transaction effected pursuant to a Rule 10b5-1 trading plan entered into by Mr. Parkinson with respect to the stock options granted by the Company to Mr. Parkinson on April 19, 2004. Pursuant to this plan, Mr. Parkinson exercised all stock options subject to the April 2004 grant and increased his ownership in Baxter common stock by 50,000 shares.
- Price reflects weighted average sales price. Range of prices for transaction is \$55.00 through \$55.92. Full information regarding the number of shares sold at each separate price will be provided by the issuer upon request.
 - Price reflects weighted average sales price. Range of prices for transaction is \$56.05 through \$56.23. Full information regarding the number of shares sold at each separate price will be provided by the issuer upon request.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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