

Batchelor Phillip L.  
Form 4  
March 08, 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

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Batchelor Phillip L.

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)

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

03/04/2011

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Corporate Vice President

DEERFIELD, IL 60015

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

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

(City) (State) (Zip)

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of<br>Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. D |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|------|
|                                       |                              |                                         |                                         |                        |                                          |                                                                |                                                                     | S    |

## Edgar Filing: Batchelor Phillip L. - Form 4

| (Instr. 3)                            | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | (Instr. 6) | (Instr. 7) | (Instr. 9)          | (Instr. 10)        | (Instr. 11)                       | (Instr. 12)                         |
|---------------------------------------|------------------------------------|------------------|------------|------------------------------------------------------------------|------------|------------|---------------------|--------------------|-----------------------------------|-------------------------------------|
|                                       |                                    |                  | Code       | V                                                                | (A)        | (D)        | Date<br>Exercisable | Expiration<br>Date | Title                             | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Options<br>(Right to<br>Buy) | \$ 53.8                            | 03/04/2011       | A          |                                                                  | 25,757     |            | <u>(1)</u>          | 03/04/2021         | Common<br>Stock, \$1<br>par value | 25,757                              |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                          |       |
|-------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
|                                                                   | Director      | 10% Owner | Officer                  | Other |
| Batchelor Phillip L.<br>ONE BAXTER PARKWAY<br>DEERFIELD, IL 60015 |               |           | Corporate Vice President |       |

## Signatures

/s/ John M. O'Connor, Attorney-in-Fact for Phillip L. Batchelor

03/08/2011

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).

(1) The options become exercisable in three equal annual installments beginning on the first anniversary of the date of grant.

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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