

BAXTER INTERNATIONAL INC  
 Form 4  
 May 29, 2008

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 GREISCH JOHN J

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/27/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Corporate Vice President

ONE BAXTER PARKWAY

(Street)

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

DEERFIELD, IL 60015

(City) (State) (Zip)

**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)	(A) or (D)	5. Amount or Price	6. Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	7. Nature of Ownership (Direct (D) or Indirect (I) (Instr. 4))
Common Stock, \$1 par value	05/27/2008		S(1)	400	D	\$ 60.015	90,212	D
Common Stock, \$1 par value	05/27/2008		S(1)	100	D	\$ 60.01	90,112	D
Common Stock, \$1 par value	05/27/2008		S(1)	100	D	\$ 59.995	90,012	D
Common Stock, \$1	05/27/2008		S(1)	400	D	\$ 59.99	89,612	D

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par value							
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	100	D	\$ 59.985	89,512	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	100	D	\$ 59.975	89,412	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	200	D	\$ 59.97	89,212	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	100	D	\$ 59.965	89,112	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	590	D	\$ 59.96	88,522	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	602	D	\$ 59.955	87,920	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	710	D	\$ 59.95	87,210	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	778	D	\$ 59.945	86,432	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	500	D	\$ 59.94	85,932	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	420	D	\$ 59.935	85,512	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	790	D	\$ 59.93	84,722	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	690	D	\$ 59.925	84,032	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	739	D	\$ 59.92	83,293	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	300	D	\$ 59.915	82,993	D

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Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	610	D	\$ 59.91	82,383	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	400	D	\$ 59.905	81,983	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 59.895	81,883	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	200	D	\$ 59.89	81,683	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 59.885	81,583	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	200	D	\$ 59.85	81,383	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	200	D	\$ 59.845	81,183	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 59.84	81,083	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	500	D	\$ 59.835	80,583	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 59.83	80,483	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	200	D	\$ 59.825	80,283	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	400	D	\$ 59.82	79,883	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREISCH JOHN J ONE BAXTER PARKWAY DEERFIELD, IL 60015			Corporate Vice President	

## Signatures

/s/ Stephanie A. Shinn, Attorney-in-Fact for John J. Greisch  
 \_\_\_\_\_  
 \*\*Signature of Reporting Person

05/29/2008  
 \_\_\_\_\_  
 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) Transaction effected pursuant to a Rule 10b5-1 trading plan

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.