

BAXTER INTERNATIONAL INC  
 Form 4  
 July 06, 2015

**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 \*  
 Vibert Paul

(Last) (First) (Middle)

C/O BAXTER INTERNATIONAL, ONE BAXTER PARKWAY

(Street)

DEERFIELD, IL 60015

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 07/01/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 CVP, International

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock, par value \$1.00 per share	07/01/2015		J	(1)	10,629	A	\$ 0 36,266 D
Common Stock, par value \$1.00 per share	07/01/2015		A	(2)	5,000	A	\$ 0 41,266 D
Common Stock, par	07/01/2015		A	(3)	6,433	A	\$ 0 47,699 D

value \$1.00  
per share

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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 37.93 (4)					(5) 06/03/2023	Common Stock, par value \$1.00 per share	20,000
Stock Option (Right to Buy)	\$ 37.17 (4)					(6) 03/04/2024	Common Stock, par value \$1.00 per share	21,903
Stock Option (Right to Buy)	\$ 37.38 (7)	07/01/2015		J	43,596 (7)	(8) 03/03/2025	Common Stock, par value \$1.00 per share	43,596
Stock Option (Right to Buy)	\$ 38.86	07/01/2015		A	32,258	(9) 07/01/2025	Common Stock, par value \$1.00 per share	32,258

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

Vibert Paul  
C/O BAXTER INTERNATIONAL  
ONE BAXTER PARKWAY  
DEERFIELD, IL 60015  
CVP, International

Signatures

/s/ Ellen K. McIntosh, as attorney-in-fact for Paul Vibert 07/06/2015

\*\*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) In connection with the spin-off (the "Spin-off") of Baxalta Incorporated ("Baxalta") from Baxter International Inc. ("Baxter"), the reporting person received a grant of 10,629 restricted stock units as a result of the adjustment of existing Baxter restricted stock units held by the reporting person prior to the Spin-off. These restricted stock units will vest in three equal annual installments beginning on March 2, 2016 or March 3, 2016, the first anniversary of the respective grant dates.
(2) The reporting person received a grant of 5,000 restricted stock units which will vest on July 1, 2018.
(3) The reporting person received a grant of 6,433 restricted stock units which will vest in three equal annual installments beginning on July 1, 2016.
(4) Represents options to purchase Baxter common stock awarded to the reporting person prior to the Spin-off. In connection with the Spin-off, the exercise price of the option was adjusted, and the reporting person received options to purchase shares of Baxalta common stock, to preserve the pre-Spin-off intrinsic value of the existing Baxter option award.
(5) Two-thirds of this option is presently exercisable. The remaining one third becomes exercisable on June 3, 2016.
(6) One-third of this option is presently exercisable. The remaining two thirds become exercisable on March 4, 2016 and March 4, 2017.
(7) In connection with the Spin-off, the number of shares subject to this option and the exercise price have been adjusted to preserve the pre-Spin-off intrinsic value of the existing Baxter option award.
(8) This option will vest in three equal annual installments beginning on March 3, 2016, the first anniversary of the grant date of the existing option award.
(9) This option will vest in three equal annual installments beginning on July 1, 2016.

Remarks:

Exhibit List: Exhibit 24.1-Power of Attorney

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.