

Batchelor Phillip L.
Form 3
April 09, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Batchelor Phillip L. | | (Month/Day/Year) | BAXTER INTERNATIONAL INC [BAX] | |
| (Last) | (First) | 04/01/2010 | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| ONE BAXTER PARKWAY | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| DEERFIELD,Â ILÂ 60015 | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City) | (State) | (Zip) | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Corporate Vice President | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock, \$1 par value | 16,755 | D | Â |
| Common Stock, \$1 par value | 775 | I | By 401(k) Plan |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------------------------|------------------|-----------------|-----------------------------|----------------------------|----------|---------------------------------------|---|
| Deferred Comp Plan Baxter Stock Fund | Â (1) | Â (1) | Common Stock, \$1 par value | 1,307 | \$ 58.23 | D | Â |
| Stock Option (Right to Buy) | 02/26/2004 | 02/25/2011 | Common Stock, \$1 par value | 5,800 | \$ 45.19 | D | Â |
| Stock Option (Right to Buy) | 02/27/2004 | 02/25/2011 | Common Stock, \$1 par value | 200 | \$ 45.52 | D | Â |
| Stock Option (Right to Buy) | 02/25/2005 | 02/24/2012 | Common Stock, \$1 par value | 5,000 | \$ 54.86 | D | Â |
| Stock Option (Right to Buy) | 11/17/2005 | 11/16/2012 | Common Stock, \$1 par value | 5,850 | \$ 30.06 | D | Â |
| Stock Option (Right to Buy) | 11/18/2006 | 11/18/2013 | Common Stock, \$1 par value | 5,850 | \$ 27.13 | D | Â |
| Stock Option (Right to Buy) | 03/14/2008 | 03/13/2015 | Common Stock, \$1 par value | 18,000 | \$ 34.85 | D | Â |
| Stock Option (Right to Buy) | 03/14/2009 | 03/14/2016 | Common Stock, \$1 par value | 24,000 | \$ 38.35 | D | Â |
| Stock Option (Right to Buy) | 03/15/2008 | 03/15/2017 | Common Stock, \$1 par value | 3,500 | \$ 51.21 | D | Â |
| Stock Option (Right to Buy) | 03/15/2009 | 03/15/2017 | Common Stock, \$1 par value | 3,500 | \$ 51.21 | D | Â |
| Stock Option (Right to Buy) | 03/15/2010 | 03/15/2017 | Common Stock, \$1 par value | 3,500 | \$ 51.21 | D | Â |
| Stock Option (Right to Buy) | 03/05/2009 | 03/05/2018 | Common Stock, \$1 par value | 3,333 | \$ 58.12 | D | Â |
| Stock Option (Right to Buy) | 03/05/2010 | 03/05/2018 | Common Stock, \$1 par value | 3,333 | \$ 58.12 | D | Â |
| Stock Option (Right to Buy) | 03/05/2011 | 03/05/2018 | Common | 3,334 | \$ 58.12 | D | Â |

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| | | | | | | | |
|-----------------------------|------------|------------|-----------------------------------|-------|---------|---|---|
| Buy) | | | Stock, \$1 par value | | | | |
| Stock Option (Right to Buy) | 03/04/2010 | 03/04/2019 | Common Stock, \$1 par value | 3,120 | \$ 52.5 | D | Â |
| Stock Option (Right to Buy) | 03/04/2011 | 03/04/2019 | Common Stock, \$1 par value | 3,120 | \$ 52.5 | D | Â |
| Stock Option (Right to Buy) | 03/04/2012 | 03/04/2019 | Common Stock, \$1 par value | 3,120 | \$ 52.5 | D | Â |
| Stock Option (Right to Buy) | 03/03/2011 | 03/03/2020 | Common Stock, \$1 par value | 6,205 | \$ 59 | D | Â |
| Stock Option (Right to Buy) | 03/03/2012 | 03/03/2020 | Common Stock, \$1 par value | 6,205 | \$ 59 | D | Â |
| Stock Option (Right to Buy) | 03/03/2013 | 03/03/2020 | Common Stock, \$1 par value | 6,205 | \$ 59 | D | Â |

Reporting Owners

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

Signatures

/s/ Phillip L.
Batchelor

04/09/2010

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Reporting person allocated compensation deferred under Baxter's Deferred Compensation Plan to the Baxter Common Stock Fund notional investment alternative. Reporting person's account balance is payable subject to the terms of the Plan.

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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