

BAXTER INTERNATIONAL INC

Form 4

July 06, 2015

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 *
Mason Jeanne K

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)
07/01/2015

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
CVP, Human Resources

C/O BAXTER
INTERNATIONAL, ONE BAXTER
PARKWAY

(Street)

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

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)	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)
			Code	V	Amount (A) or (D)	Price	
Common Stock, par value \$1.00 per share	07/01/2015		J		9,466 (1)	A \$ 0 93,044	D

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

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SEC 1474
(9-02)

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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.
				Code	V	(A)	(D)	
Stock Option (Right to Buy)	\$ 31.3 ⁽²⁾					⁽³⁾	03/05/2018	Common Stock, par value \$1.00 per share 33,350
Stock Option (Right to Buy)	\$ 28.27 ⁽²⁾					⁽³⁾	03/04/2019	Common Stock, par value \$1.00 per share 31,395
Stock Option (Right to Buy)	\$ 31.77 ⁽²⁾					⁽³⁾	03/03/2020	Common Stock, par value \$1.00 per share 37,274
Stock Option (Right to Buy)	\$ 28.97 ⁽²⁾					⁽³⁾	03/04/2021	Common Stock, par value \$1.00 per share 47,146
Stock Option (Right to Buy)	\$ 30.95 ⁽²⁾					⁽³⁾	03/06/2022	Common Stock, par value \$1.00 per share 54,143
Stock Option (Right to Buy)	\$ 37.82 ⁽²⁾					⁽⁴⁾	03/05/2023	Common Stock, par value \$1.00 per share 59,477
Stock Option (Right to Buy)	\$ 37.17 ⁽²⁾					⁽⁵⁾	03/04/2024	Common Stock, par value \$1.00 per 64,488

Stock								share
Option	\$ 37.38	07/01/2015	J	71,187	(7)	03/03/2025	Common	
(Right to	(6)			(6)			Stock, par	71,187
Buy)							value	
							\$1.00 per	
							share	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mason Jeanne K C/O BAXTER INTERNATIONAL ONE BAXTER PARKWAY DEERFIELD, IL 60015			CVP, Human Resources	

Signatures

/s/ David P. Scharf, as attorney-in-fact for Jeanne K.
Mason

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 9,466 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 3, 2016, the first anniversary of the grant date.

(2) 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.

(3) This option is presently exercisable in full.

(4) Two-thirds of this option is presently exercisable. The remaining one third becomes exercisable on March 5, 2016.

(5) One-third of this option is presently exercisable. The remaining two thirds become exercisable on March 4, 2016 and March 4, 2017.

(6) 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.

(7) 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.

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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