

BAXTER INTERNATIONAL INC  
 Form 4  
 June 07, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**RIEDEL NORBERT G**

(Last) (First) (Middle)  
**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)  
**06/05/2007**

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)  
**Corporate Vice President**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, \$1 par value	06/05/2007		M		25,084	A	\$ 31.4525
Common Stock, \$1 par value	06/05/2007		M		29,500	A	\$ 30.06
Common Stock, \$1 par value	06/05/2007		S		50,000	D	\$ 57.5
Common Stock, \$1	06/05/2007		S		1,700	D	\$ 57.51
							43,302

Edgar Filing: BAXTER INTERNATIONAL INC - Form 4

par value							
Common Stock, \$1 par value	06/05/2007	S	2,884	D	\$ 57.6	40,418	D
Common Stock, \$1 par value	06/06/2007	M	33,200	A	\$ 27.13	73,618	D
Common Stock, \$1 par value	06/06/2007	M	6,500	A	\$ 30.06	80,118	D
Common Stock, \$1 par value	06/06/2007	S	39,700	D	\$ 57.4	40,418	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.**

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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 31.4525	06/05/2007		M	25,084	11/15/2002	11/13/2009	Common Stock, \$1 par value	25,084
Stock Option (Right to Buy)	\$ 30.06	06/05/2007		M	29,500	11/17/2005	11/16/2012	Common Stock, \$1 par value	29,500
Stock Option (Right to Buy)	\$ 27.13	06/06/2007		M	33,200	11/18/2006	11/18/2013	Common Stock, \$1 par value	33,200
	\$ 30.06	06/06/2007		M	6,500	11/17/2005	11/16/2012		6,500

Stock  
Option  
(Right to  
Buy)

Common  
Stock, \$1  
par value

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RIEDEL NORBERT G ONE BAXTER PARKWAY DEERFIELD,, IL 60015			Corporate Vice President	

## Signatures

/s/David P. Scharf, Attorney-in-Fact for Norbert G.  
Riedel

06/07/2007

\_\_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).

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.