

BAXTER INTERNATIONAL INC  
 Form 4  
 February 18, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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 \*  
 PARKINSON ROBERT L JR

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)  
 02/16/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman of the Board and CEO

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) | 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)  | Amount  | Price  |                                   |
| Common Stock, \$1 par value     | 02/16/2015                           |  | A <sup>(1)</sup>               | 18,383  | A \$ 0  | 544,992  | D                                 |
| Common Stock, \$1 par value     | 02/16/2015                           |  | A <sup>(2)</sup>               | 14,961  | A \$ 0  | 559,953  | 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)

Edgar Filing: BAXTER INTERNATIONAL INC - Form 4

**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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |         |                               |
|--|---------------|-----------|---------|-------------------------------|
|  | Director      | 10% Owner | Officer | Other                         |
| PARKINSON ROBERT L JR<br>ONE BAXTER PARKWAY<br>DEERFIELD, IL 60015 | X             |           |         | Chairman of the Board and CEO |

## Signatures

/s/ Robert L.  
Parkinson, Jr. 02/18/2015

\_\_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).

Represents shares earned from the performance share unit award granted on March 5, 2013 pursuant to the Issuer's Equity Plan adopted as of such date. The award provides that fifty percent of the performance share units are earned based on the Issuer's Return on Invested

(1) Capital (ROIC) performance annually over a three-year period with one-third of the ROIC performance share units allocated to each one-year period. The number of shares reported represents the shares earned based on the Issuer's ROIC during the performance period of January 1, 2014 to December 31, 2014. These shares vest after the end of the relevant three-year ROIC performance period.

Represents shares earned from the performance share unit award granted on March 4, 2014 pursuant to the Issuer's Equity Plan adopted as of such date. The award provides that fifty percent of the performance share units are earned based on the Issuer's Return on Invested

(2) Capital (ROIC) performance annually over a three-year period with one-third of the ROIC performance share units allocated to each one-year period. The number of shares reported represents the shares earned based on the Issuer's ROIC during the performance period of January 1, 2014 to December 31, 2014. These shares vest after the end of the relevant three-year ROIC performance period.

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.