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BAXTER INTERNATIONAL INC

Form 4 July 06, 2015

FORM 4

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

Shapazian Carole J

BAXTER INTERNATIONAL INC

(Check all applicable)

[BAX]

07/01/2015

(Last)

(Middle)

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

X_ Director Officer (give title

10% Owner Other (specify

C/O BAXTER

INTERNATIONAL, ONE BAXTER

(First)

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

DEERFIELD, IL 60015

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially (D) or Owned Following Reported

6. Ownership 7. Nature of Indirect Form: Direct Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) Code V Amount

Transaction(s) (Instr. 3 and 4) (D) Price

Common

Stock, par 07/01/2015 value \$1.00

1,414 \$0 6,564

D

per share

Common Stock, par 6,120 I By Trust 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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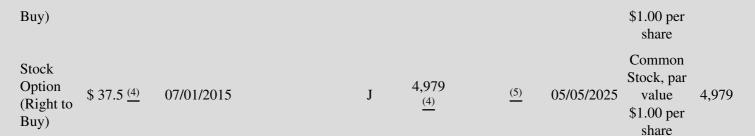
SEC 1474 (9-02)

> 8. I De Sec (In

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transacti Code (Instr. 8)	ion ((((5. Num of Deri Securit Acquir (A) or Dispose (D) (Instr. 3	vative ies ed ed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	7	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 30.73							(3)	05/01/2017	Common Stock, par value \$1.00 per share	4,280
Stock Option (Right to Buy)	\$ 33.77 (2)							(3)	05/06/2018	Common Stock, par value \$1.00 per share	3,760
Stock Option (Right to Buy)	\$ 31.26 (2)							(3)	05/03/2021	Common Stock, par value \$1.00 per share	4,990
Stock Option (Right to Buy)	\$ 29.52 (2)							(3)	05/08/2022	Common Stock, par value \$1.00 per share	4,020
Stock Option (Right to Buy)	\$ 36.93 (2)							(3)	05/07/2023	Common Stock, par value \$1.00 per share	3,930
Stock Option (Right to	\$ 39.83 (2)							(3)	05/06/2024	Common Stock, par value	4,110

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Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Shapazian Carole J

C/O BAXTER INTERNATIONAL

ONE BAXTER PARKWAY

DEERFIELD, IL 60015

Signatures

/s/ David P. Scharf, as attorney-in-fact for Carole J. Shapazian

07/06/2015 Date

**Signature of Reporting Person

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).
- 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 1,414 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. The restricted stock units vest on the date of the Baxter 2016 annual meeting of shareholders.
- Represents options to purchase Baxter common stock awarded to the reporting person prior to the Spin-off. In connection with the

 (2) 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) 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.
- (5) The date exercisable is the date of the Baxter 2016 annual meeting of shareholders.

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.

Reporting Owners 3