

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 \*

Â Batchelor Phillip L.  
(Last) (First) (Middle)

ONE BAXTER PARKWAY  
(Street)

DEERFIELD,Â ILÂ 60015  
(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
04/01/2010

3. Issuer Name and Ticker or Trading Symbol  
BAXTER INTERNATIONAL INC [BAX]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)  
Corporate Vice President

5. 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

**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 <u>(1)</u>	Â <u>(1)</u>	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. 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.