BAXTER INTERNATIONAL INC

Form 4

January 22, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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

Check this box

obligations may continue. See Instruction

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(b).

Common

Stock, \$1

par value

01/20/2010

1. Name and Address of Reporting Person ** PARKINSON ROBERT L JR	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	BAXTER INTERNATIONAL INC [BAX]	(Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	_X_ Director 10% Owner _X_ Officer (give title Other (specify			
ONE BAXTER PARKWAY	01/20/2010	below) Chairman of the Board & CEO			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
DEERFIELD, IL 60015	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zip)	Table I - Non-Derivative Securities Ac	equired, Disposed of, or Beneficially Owned			
(Instr. 3) any	emed 3. 4. Securities Acquired on Date, if Transactior(A) or Disposed of (D) Code (Instr. 3, 4 and 5) //Day/Year) (Instr. 8) (A) or	5. Amount of 6. 7. Nature of Securities Ownership Indirect Beneficially Form: Direct Beneficial Owned (D) or Ownership Following Indirect (I) (Instr. 4) Transaction(s) (Instr. 3 and 4)			
Common	Code V Amount (D) Prio	ce (main a and 1)			
Stock, \$1 01/20/2010 par value	A(1) 228,000 A \$ 0	408,278 D			

88,400

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

F

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319,878

D

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or		
						Exercisable	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships				
1	Director	10% Owner	Officer	Other	
PARKINSON ROBERT L JR ONE BAXTER PARKWAY DEERFIELD, IL 60015	X		Chairman of the Board & CEO		

Signatures

/s/ Robert L. 01/22/2010 Parkinson, Jr. **Signature of Reporting 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).

These shares represent the pay out from performance share units granted on March 15, 2007 pursuant to the Company's Equity Plan adopted as of such date. The number of shares represents 200% of the performance share unit grants as the Company's growth in shareholder value during the performance period of January 1, 2007 through December 31, 2009 exceeded the growth in shareholder value of 92% of the companies in the applicable healthcare peer group during the same 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.

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