Mason Jeanne K
Form 4
February 21, 2018

FORM 4

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

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

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Mason Jeanne K

(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)
02/19/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP, Human Resources

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock, $1 par value	02/19/2018		A(1)		4,697	A	$ 0	95,973	D	
Common Stock, $1 par value	02/19/2018		A(2)		3,507	A	$ 0	99,480	D	

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

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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 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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				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
Mason Jeanne K ONE BAXTER PARKWAY DEERFIELD, IL 60015			SVP, Human Resources	

Signatures

/s/ Ellen K. McIntosh, as attorney in-fact for Jeanne K. Mason	02/21/2018
**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).

(1) Represents shares earned from the performance share unit award granted on March 3, 2016 pursuant to the Equity Plan adopted by Baxter International Inc. (Baxter) as of such date. The award provides that fifty percent of the performance share units are earned based on the Baxter's Adjusted Operating Margin (OM) performance, as assessed annually over a three-year period. One-third of the OM performance share units are allocated to each one-year period. The number of shares reported on this Form 4 represents the shares earned based on Baxter's OM, as assessed from January 1, 2017 to December 31, 2017. These shares are scheduled to vest after the end of the relevant three-year performance period (which runs from January 1, 2016 through December 31, 2018).

(2) Represents shares earned from the performance share unit award granted on March 2, 2017 pursuant to the Equity Plan adopted by Baxter as of such date. The award provides that fifty percent of the performance share units are earned based on the Baxter's Adjusted Operating Margin (OM) performance, as assessed annually over a three-year period. One-third of the OM performance share units are allocated to each one-year period. The number of shares reported on this Form 4 represents the shares earned based on Baxter's OM, as assessed from January 1, 2017 to December 31, 2017. These shares are scheduled to vest after the end of the relevant three-year performance period (which runs from January 1, 2017 through December 31, 2019).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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