

BAXTER INTERNATIONAL INC  
 Form 4  
 June 07, 2016

**FORM 4**

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

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).

**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 \*  
 GAVIN JAMES R III

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)  
 ONE BAXTER PARKWAY  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/03/2016

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

DEERFIELD, IL 60015  
 (City) (State) (Zip)

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

**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)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Underlying Securities |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|-----------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|-----------------------------------|

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| (Instr. 3)                                  | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |       |     |                  |                 |                             |                            |  | (Instr. 8) |
|---|------------------------------|------------------|------------|--|-------|-----|------------------|-----------------|-----------------------------|----------------------------|--|------------|
|   |                              |                  | Code       | V  | (A)   | (D) | Date Exercisable | Expiration Date | Title                       | Amount or Number of Shares |  |            |
| Deferred Comp Plan Baxter Common Stock Fund | (1)                          | 06/03/2016       | A          |  | 1,114 |     | (2)              | (2)             | Common Stock, \$1 par value | 1,114                      |  | \$ 43      |
| Deferred Comp Plan Baxter Common Stock Fund | (1)                          | 06/06/2016       | A          |  | 1,312 |     | (3)              | (3)             | Common Stock, \$1 par value | 1,312                      |  | \$ 43      |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| GAVIN JAMES R III<br>ONE BAXTER PARKWAY<br>DEERFIELD, IL 60015 |               |           | X       |       |

## Signatures

/s/ Ellen K. McIntosh, as attorney-in-fact for James R. Gavin III 06/07/2016

\_\_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) 1 for 1.  
In connection with the June 3, 2016 merger (the "Merger") of a wholly-owned subsidiary of Shire plc with and into Baxalta Incorporated ("Baxalta"), with Baxalta as the surviving company, the reporting person received, or was deemed to receive, cash merger consideration in exchange for Baxalta restricted stock units previously deferred under Baxter's Directors' Deferred Compensation Plan (the "Plan"). A portion of such cash merger consideration was allocated to the Plan's Baxter Common Stock Fund notional investment alternative.
- (3) On June 6, 2016 and in connection with the Merger, the reporting person received, or was deemed to receive, cash merger consideration with respect to investments previously allocated to the Plan's Baxalta Common Stock Fund notional investment alternative. A portion of

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such cash merger consideration was allocated to the Plan's Baxter Common Stock Fund notional investment alternative.

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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