BAXTER INTERNATIONAL INC
Form 4
October 26, 2011

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 *
PARKINSON ROBERT L JR

(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)
10/24/2011

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman of the Board & CEO

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	10/24/2011		M[(1)]		190,434	A	$ 31.72	531,979	D	
Common Stock, $1 par value	10/24/2011		S[(1)]		190,434	D	$ 55.26 [(2)]	341,545	D	
Common Stock, $1 par value	10/25/2011		M[(1)]		14,309	A	$ 31.72	355,854	D	
Common Stock, $1	10/25/2011		S[(1)]		14,309	D	$ 55.1 [(3)]	341,545	D	

par value								
Common Stock, $1 par value	10/26/2011		M[(1)]	119,602	A	$ 31.72	461,147	D
Common Stock, $1 par value	10/26/2011		S[(1)]	119,602	D	$ 55.08 [(4)]	341,545	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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	$ 31.72	10/24/2011		M[(1)]			190,434	04/19/2007	04/18/2014	Common Stock, $1 par value	190,43
Stock Option (Right to Buy)	$ 31.72	10/25/2011		M[(1)]			14,309	04/19/2007	04/18/2014	Common Stock, $1 par value	14,309
Stock Option (Right to Buy)	$ 31.72	10/26/2011		M[(1)]			119,602	04/19/2007	04/18/2014	Common Stock, $1 par value	119,60

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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. Parkinson, Jr.	10/26/2011
**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) Transaction effected pursuant to a Rule 10b5-1 trading plan entered into by Mr. Parkinson with respect to the stock options granted by the Company to Mr. Parkinson on April 19, 2004.

(2) Price reflects weighted average sales price. Range of prices for transaction is $55.00 through $55.43. Full information regarding the number of shares sold at each separate price will be provided by the issuer upon request.

(3) Price reflects weighted average sales price. Range of prices for transaction is $55.00 through $55.30. Full information regarding the number of shares sold at each separate price will be provided by the issuer upon request.

(4) Price reflects weighted average sales price. Range of prices for transaction is $55.00 through $55.31. Full information regarding the number of shares sold at each separate price will be provided by the issuer upon request.

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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