

BAXTER INTERNATIONAL INC
 Form 4
 July 06, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 HELLMAN PETER S

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)

3. Date of Earliest Transaction
 (Month/Day/Year)
 07/01/2015

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

C/O BAXTER INTERNATIONAL, ONE BAXTER PARKWAY

(Street)

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

DEERFIELD, IL 60015

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4) | | |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|---|-----------|
| | | | Code | V | Amount (A) or (D) Price | | | | |
| Common Stock, par value \$1.00 per share | 07/01/2015 | | J | | 1,414 <u>(1)</u> | A | \$ 0 17,477 | D | |
| Common Stock, par value \$1.00 per share | | | | | | | 560 | I | By Spouse |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (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 (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 20.96 <u>(2)</u> | | | | | <u>(3)</u> 05/09/2016 | Common Stock, par value \$1.00 per share | 5,660 |
| Stock Option (Right to Buy) | \$ 30.73 <u>(2)</u> | | | | | <u>(3)</u> 05/01/2017 | Common Stock, par value \$1.00 per share | 4,280 |
| Stock Option (Right to Buy) | \$ 33.77 <u>(2)</u> | | | | | <u>(3)</u> 05/06/2018 | Common Stock, par value \$1.00 per share | 3,760 |
| Stock Option (Right to Buy) | \$ 26.78 <u>(2)</u> | | | | | <u>(3)</u> 05/05/2019 | Common Stock, par value \$1.00 per share | 5,680 |
| Stock Option (Right to Buy) | \$ 24.27 <u>(2)</u> | | | | | <u>(3)</u> 05/04/2020 | Common Stock, par value \$1.00 per share | 4,320 |
| Stock Option (Right to Buy) | \$ 31.26 <u>(2)</u> | | | | | <u>(3)</u> 05/03/2021 | Common Stock, par value | 4,990 |

| | | | | | | | |
|-----------|-------------|------------|---|-------|-----|------------|------------------|
| Buy) | | | | | | | \$1.00 per share |
| Stock | | | | | | | Common |
| Option | \$ 29.52 | | | | (3) | 05/08/2022 | Stock, par |
| (Right to | (2) | | | | | | value |
| Buy) | | | | | | | 4,020 |
| | | | | | | | \$1.00 per share |
| Stock | | | | | | | Common |
| Option | \$ 36.93 | | | | (3) | 05/07/2023 | Stock, par |
| (Right to | (2) | | | | | | value |
| Buy) | | | | | | | 3,930 |
| | | | | | | | \$1.00 per share |
| Stock | | | | | | | Common |
| Option | \$ 39.83 | | | | (3) | 05/06/2024 | Stock, par |
| (Right to | (2) | | | | | | value |
| Buy) | | | | | | | 4,110 |
| | | | | | | | \$1.00 per share |
| Stock | | | | | | | Common |
| Option | \$ 37.5 (4) | 07/01/2015 | J | 4,979 | (5) | 05/05/2025 | Stock, par |
| (Right to | | | | (4) | | | value |
| Buy) | | | | | | | 4,979 |
| | | | | | | | \$1.00 per share |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HELLMAN PETER S C/O BAXTER INTERNATIONAL ONE BAXTER PARKWAY DEERFIELD, IL 60015 | | | X | |

Signatures

/s/ David P. Scharf, as attorney-in-fact for Peter S. Hellman

07/06/2015

__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) In connection with the spin-off (the "Spin-off") of Baxalta Incorporated ("Baxalta") from Baxter International Inc. ("Baxter"), the reporting person received a grant of 1,414 restricted stock units as a result of the adjustment of existing Baxter restricted stock units held by the reporting person prior to the Spin-off. The restricted stock units vest on the date of the Baxter 2016 annual meeting of shareholders.
- (2) Represents options to purchase Baxter common stock awarded to the reporting person prior to the Spin-off. In connection with the Spin-off, the exercise price of the option was adjusted, and the reporting person received options to purchase shares of Baxalta common stock, to preserve the pre-Spin-off intrinsic value of the existing Baxter option award.

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- (3) This option is presently exercisable in full.
- (4) In connection with the Spin-off, the number of shares subject to this option and the exercise price have been adjusted to preserve the pre-Spin-off intrinsic value of the existing Baxter option award.
- (5) The date exercisable is the date of the Baxter 2016 annual meeting of shareholders.

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.