

BAXTER INTERNATIONAL INC  
 Form 4  
 May 29, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**GREISCH JOHN J**

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)  
**05/27/2008**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Corporate Vice President**

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, \$1 par value	05/27/2008		S <sup>(1)</sup>		70 D \$ 60.355	109,403	D
Common Stock, \$1 par value	05/27/2008		S <sup>(1)</sup>		570 D \$ 60.35	108,833	D
Common Stock, \$1 par value	05/27/2008		S <sup>(1)</sup>		385 D \$ 60.345	108,448	D
Common Stock, \$1	05/27/2008		S <sup>(1)</sup>		485 D \$ 60.34	107,963	D

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par value							
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	100	D	\$ 60.335	107,863	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	985	D	\$ 60.33	106,878	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	247	D	\$ 60.325	106,631	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	100	D	\$ 60.32	106,531	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	283	D	\$ 60.315	106,248	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	485	D	\$ 60.31	105,763	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	215	D	\$ 60.305	105,548	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	585	D	\$ 60.3	104,963	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	147	D	\$ 60.295	104,816	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	115	D	\$ 60.29	104,701	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	285	D	\$ 60.285	104,416	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	736	D	\$ 60.28	103,680	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	100	D	\$ 60.265	103,580	D
Common Stock, \$1 par value	05/27/2008	<u>S(1)</u>	232	D	\$ 60.26	103,348	D

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Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	132	D	\$ 60.255	103,216	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	200	D	\$ 60.25	103,016	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	300	D	\$ 60.245	102,716	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 60.24	102,616	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	400	D	\$ 60.235	102,216	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 60.23	102,116	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 60.22	102,016	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	568	D	\$ 60.215	101,448	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	330	D	\$ 60.21	101,118	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	302	D	\$ 60.205	100,816	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	138	D	\$ 60.2	100,678	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	305	D	\$ 60.195	100,373	D

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)

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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. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREISCH JOHN J ONE BAXTER PARKWAY DEERFIELD, IL 60015			Corporate Vice President	

## Signatures

/s/ Stephanie A. Shinn, Attorney-in-Fact for John J. Greisch  
 \_\_\_\_\_  
 \*\*Signature of Reporting Person

05/29/2008  
 \_\_\_\_\_  
 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

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.