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BAXTER INTERNATIONAL INC

Form 4

December 08, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. See Instruction 30(h) of the Investment Company Act of 1940

1(b).

Common Stock, \$1

par value

(Print or Type Responses)

1. Name and Address of Reporting Person * Shapazian Carole J Uhrich			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) (I	Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/07/2009				_X_ Director Officer (give below)	Officer (give title Other (specify				
(Street)			4. If Amendment, Date Original						6. Individual or Joint/Group Filing(Check			
DEERFIEL	D, IL 60015		Filed(Mor			o original			Applicable Line) _X_ Form filed by	-	rson	
(City)	(State)	(Zip)	Tabl	e I - Non	ı-De	erivative S	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	med on Date, if Day/Year)	Code (Instr. 8	etioi 3)	4. Securit (A) or Di (Instr. 3,	spose 4 and (A) or	d of (D) 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)		
Common Stock, \$1 par value	12/07/2009			Code		Amount 5,760	(D)	Price \$ 32.22	9,122	D		
Common Stock, \$1 par value	12/07/2009			S		5,760	D	\$ 56.14 (1)	3,362	D		

6,120

I

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

By Trust

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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 (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. Transactic Code (Instr. 8)	5. Number proof 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 or Number of Shares
Stock Option (Right to Buy)	\$ 32.22	12/07/2009		M		5,760	05/03/2005	05/02/2014	Common Stock, \$1 par value	5,760

Reporting Owners

Reporting Owner Name / Address	Relationships						
·r· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer Oth				
Shapazian Carole J Uhrich ONE BAXTER PARKWAY DEERFIELD, IL 60015	X						

Signatures

/s/ John M. O'Connor, Attorney-in-Fact for Carole J. Shapazian

12/08/2009

Date

**Signature of Reporting Person

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).
- Price reflects weighted average sales price. Range of prices for transaction is \$56.14 through \$56.15 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. 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.

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