

BAXTER INTERNATIONAL INC  
 Form 4  
 June 07, 2007

**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 \*  
**RIEDEL NORBERT G**

(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)  
**06/05/2007**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	(D)	Price
Common Stock, \$1 par value	06/05/2007		M		25,084	A	\$ 31.4525
Common Stock, \$1 par value	06/05/2007		M		29,500	A	\$ 30.06
Common Stock, \$1 par value	06/05/2007		S		50,000	D	\$ 57.5
Common Stock, \$1	06/05/2007		S		1,700	D	\$ 57.51
							43,302

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par value							
Common Stock, \$1 par value	06/05/2007	S	2,884	D	\$ 57.6	40,418	D
Common Stock, \$1 par value	06/06/2007	M	33,200	A	\$ 27.13	73,618	D
Common Stock, \$1 par value	06/06/2007	M	6,500	A	\$ 30.06	80,118	D
Common Stock, \$1 par value	06/06/2007	S	39,700	D	\$ 57.4	40,418	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 or Number of Shares
Stock Option (Right to Buy)	\$ 31.4525	06/05/2007		M	25,084	11/15/2002	11/13/2009	Common Stock, \$1 par value	25,084
Stock Option (Right to Buy)	\$ 30.06	06/05/2007		M	29,500	11/17/2005	11/16/2012	Common Stock, \$1 par value	29,500
Stock Option (Right to Buy)	\$ 27.13	06/06/2007		M	33,200	11/18/2006	11/18/2013	Common Stock, \$1 par value	33,200
	\$ 30.06	06/06/2007		M	6,500	11/17/2005	11/16/2012		6,500

