

BAXTER INTERNATIONAL INC  
 Form 4  
 May 29, 2008

**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 \*  
**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**

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, \$1 par value	05/27/2008		P <sup>(1)(2)</sup>		5,000	A	\$ 60.15 74,383
Common Stock, \$1 par value	05/27/2008		M <sup>(1)</sup>		18,900	A	\$ 30.06 93,283
Common Stock, \$1 par value	05/27/2008		M <sup>(1)</sup>		22,050	A	\$ 27.13 115,333
Common Stock, \$1	05/27/2008		S <sup>(1)</sup>		100	D	\$ 115,233 60.565

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par value							
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 60.56	115,133	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 60.54	115,033	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	200	D	\$ 60.535	114,833	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 60.53	114,733	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 60.525	114,633	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	300	D	\$ 60.52	114,333	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	200	D	\$ 60.515	114,133	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	200	D	\$ 60.51	113,933	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	300	D	\$ 60.5	113,633	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 60.49	113,533	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 60.485	113,433	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	500	D	\$ 60.48	112,933	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 60.47	112,833	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	200	D	\$ 60.465	112,633	D

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Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	100	D	\$ 60.46	112,533	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	300	D	\$ 60.45	112,233	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	200	D	\$ 60.445	112,033	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	630	D	\$ 60.44	111,403	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	200	D	\$ 60.435	111,203	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	400	D	\$ 60.43	110,803	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	30	D	\$ 60.425	110,773	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	300	D	\$ 60.42	110,473	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	400	D	\$ 60.41	110,073	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	70	D	\$ 60.395	110,003	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	400	D	\$ 60.375	109,603	D
Common Stock, \$1 par value	05/27/2008	<u>S<sup>(1)</sup></u>	130	D	\$ 60.365	109,473	D

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

