BAXTER WARNER L

Form 5

February 10, 2003

_ Check this box if no

Form 4 or Form 5

See Instruction 1(b).

_ Form 3 Holdings

_ Form 4 Transactions

Reported

Reported

FORM 5

longer subject to Section 16.

obligations may continue.

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

OMB APPROVAL

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By Romeo and Dye's Section 16 Filer www.section16.net

Name and Address of Reporting Person* Baxter, Warner L.				suer Name a		Pe to	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) (First) (Middle) P. O. Box 66149				R.S. Identifi eporting Per entity (volu	rson,	mber	4. Stateme Month/Ye February	ar 10, 2003 X Ot	Director			
St. Louis, MO 63166-							5. If Amer Date of Or (Month/Yo	ndment, 7. riginal (C ear) X Pe	Individual or J heck Applicab Form filed by rson	One Reporting More than One		
(City) (St	tate) (Zip)			Table I	Non-Deri	vative	Securities	Acquired, Dispose	d of, or Benef	icially Owned		
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	2A. Deen Execution Date, if any (Month/Da Year)	n	3. Trans- action Code (Instr. 8)	4. Securiti or Dispose (Instr. 3, 4 Amount	ed of (& 5)	D) Price	5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4)	6. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock, \$.01 Par Value	Various(1)			I	3	A	Various(1)	/	32 I	By 401(k)		
Common Stock, \$.01 Par Value	12/31/02			L	38(2)	A	41.755	2,52	21 D			
Common Stock, \$.01 Par Value	12/31/02			L	63(3)	A	41.755	4,19	07 D			

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

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FORM 5 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

		Conver b. Dr. 1. D. D. Bate Exceptions 7. The and D. Thee of p. Tumber 10.										
1. Title of	2. Conver-	3.	3A.	4.	5.	6. Date Exercisable	7. Title and	8. Price of	9. Number	10.	11. Nature	
Derivative	sion or	Trans-	Deemed	Trans-	Number	and Expiration	Amount of	Derivative	of	Owner-	of Indirect	

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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Security (Instr. 3)	Exercise Price of Derivative Security	action Date (Month/ Day/ Year)	Execution Date, if any (Month/ Day/ Year)	Code (Instr. 8)	Der Sec Acq (A) Disj of (Ins	ivati uriti juire or pose D) tr.	i(Month/Day/ eXear) ed		Securities	Underlying Securities (Instr. 3 & 4)		Securities Beneficially Owned at End of Year (Instr. 4)	Form	Beneficial Ownership (Instr. 4)
					3, 4 5) (A)	(D)		Expira- tion Date		Amount or Number of Shares			(I) (Instr. 4)	
Stock Option									Common Stock \$.01 Par Value			41,200	D	

Explanation of Responses:

- (1) Stock was acquired monthly from November 2002 through December 2002 at prices ranging from \$39.925 to \$41.755.
- (2) Stock was acquired during the fourth quarter of 2002 through reinvested dividends on restricted stock granted in 2001.
- (3) Stock was acquired during the fourth quarter of 2002 through reinvested dividends on restricted stock granted in 2002.

By: /s/ G. L. Waters
G. L. Waters, Asst. Secy. for Warner L.

Baxter

**Signature of Reporting Person

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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^{**}Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).