

Mason Jeanne K  
 Form 4  
 February 21, 2018

**FORM 4**

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

OMB APPROVAL

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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 \*  
 Mason Jeanne K

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)  
 02/19/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP, Human Resources

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$1 par value	02/19/2018		A <sup>(1)</sup>		4,697	A	\$ 0
					95,973	D	
Common Stock, \$1 par value	02/19/2018		A <sup>(2)</sup>		3,507	A	\$ 0
					99,480	D	

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

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SEC 1474 (9-02)

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mason Jeanne K ONE BAXTER PARKWAY DEERFIELD, IL 60015			SVP, Human Resources	

## Signatures

/s/ Ellen K. McIntosh, as attorney in-fact for Jeanne K. Mason  
02/21/2018

\_\_Signature of Reporting Person 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) Represents shares earned from the performance share unit award granted on March 3, 2016 pursuant to the Equity Plan adopted by Baxter International Inc. (Baxter) as of such date. The award provides that fifty percent of the performance share units are earned based on the Baxter's Adjusted Operating Margin (OM) performance, as assessed annually over a three-year period. One-third of the OM performance share units are allocated to each one-year period. The number of shares reported on this Form 4 represents the shares earned based on Baxter's OM, as assessed from January 1, 2017 to December 31, 2017. These shares are scheduled to vest after the end of the relevant three-year performance period (which runs from January 1, 2016 through December 31, 2018).
- (2) Represents shares earned from the performance share unit award granted on March 2, 2017 pursuant to the Equity Plan adopted by Baxter as of such date. The award provides that fifty percent of the performance share units are earned based on the Baxter's Adjusted Operating Margin (OM) performance, as assessed annually over a three-year period. One-third of the OM performance share units are allocated to each one-year period. The number of shares reported on this Form 4 represents the shares earned based on Baxter's OM, as assessed from January 1, 2017 to December 31, 2017. These shares are scheduled to vest after the end of the relevant three-year performance period (which runs from January 1, 2017 through December 31, 2019).

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.