DEL SALTO CARLOS
Form 4
September 12, 2005

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL	
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DEL SALTO CARLOS

(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)
09/08/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock, $1 par value	09/08/2005		S		8,496	D	$ 40.5	46,289	D	
Common Stock, $1 par value	09/08/2005		M		75,256	A	$ 24.3966	121,545	D	
Common Stock, $1 par value	09/08/2005		S		7,556	D	$ 40	113,989	D	
Common Stock, $1	09/08/2005		S		4,000	D	$ 40.02	109,989	D	

par value							
Common Stock, $1 par value	09/08/2005	S	9,700	D	$ 40.03	100,289	D
Common Stock, $1 par value	09/08/2005	S	2,000	D	$ 40.04	98,289	D
Common Stock, $1 par value	09/08/2005	S	5,800	D	$ 40.05	92,489	D
Common Stock, $1 par value	09/08/2005	S	1,600	D	$ 40.06	90,889	D
Common Stock, $1 par value	09/08/2005	S	3,000	D	$ 40.07	87,889	D
Common Stock, $1 par value	09/08/2005	S	6,800	D	$ 40.08	81,089	D
Common Stock, $1 par value	09/08/2005	S	12,800	D	$ 40.09	68,289	D
Common Stock, $1 par value	09/08/2005	S	5,800	D	$ 40.1	62,489	D
Common Stock, $1 par value	09/08/2005	S	3,700	D	$ 40.15	58,789	D
Common Stock, $1 par value	09/08/2005	S	900	D	$ 40.2	57,889	D
Common Stock, $1 par value	09/08/2005	S	300	D	$ 40.21	57,589	D
Common Stock, $1 par value	09/08/2005	S	4,800	D	$ 40.22	52,789	D
Common Stock, $1 par value	09/08/2005	S	4,500	D	$ 40.23	48,289	D
Common Stock, $1 par value	09/08/2005	S	2,000	D	$ 40.24	46,289	D

Common Stock, $1 par value	09/09/2005		S	1,100	D	$ 40.29	45,189	D
Common Stock, $1 par value	09/09/2005		S	600	D	$ 40.3	44,589	D
Common Stock, $1 par value	09/09/2005		S	300	D	$ 40.31	44,289	D
Common Stock, $1 par value	09/09/2005		S	1,400	D	$ 40.33	42,889	D
Common Stock, $1 par value	09/09/2005		S	3,800	D	$ 40.34	39,089	D
Common Stock, $1 par value	09/09/2005		S	900	D	$ 40.35	38,189	D
Common Stock, $1 par value	09/09/2005		S	1,900	D	$ 40.36	36,289	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)	$ 24.3966	09/08/2005		M			75,256	02/23/1999	11/17/2006	Common Stock, $1 par value	75,256

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEL SALTO CARLOS ONE BAXTER PARKWAY DEERFIELD, IL 60015			Corporate Vice President	

Signatures

/s David P. Scharf, Attorney-in-Fact for Carlos del Salto	09/12/2005
**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).

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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