

BAXTER INTERNATIONAL INC  
 Form 4  
 October 01, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Third Point LLC

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/29/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)

390 PARK AVENUE

(Street)

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

NEW YORK, NY 10022

(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 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	09/29/2015		A		1,790	A	53,851,790 (1) (2) (3)
						I	See Footnotes (1) (2) (3)

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

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SEC 1474 (9-02)

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

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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. F...
Stock Option (right to buy)	\$ 32.85	09/29/2015		A	6,290	(4) 09/29/2025	Common Stock	6,290

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Third Point LLC 390 PARK AVENUE NEW YORK, NY 10022	X			
Loeb Daniel S 390 PARK AVENUE NEW YORK, NY 10022	X			

## Signatures

/s/ William Song, as Attorney-in-Fact for Daniel S. Loeb, Chief Executive Officer of Third Point LLC	10/01/2015
__Signature of Reporting Person	Date
/s/ William Song, as Attorney-in-Fact for Daniel S. Loeb	10/01/2015
__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) Munib Islam, an employee of the Reporting Person and director of the Issuer, was awarded 1,790 restricted stock units which vest on the date of the Issuer's 2016 annual meeting of shareholders.  
 Except as otherwise noted herein, the securities disclosed in this Form 4 are owned by certain funds (the "Funds") managed by Third Point LLC ("Third Point"). Daniel S. Loeb is the Chief Executive Officer of Third Point. By reason of the provisions of Rule 16a-1 under the Securities Exchange Act of 1934, as amended, Third Point and Mr. Loeb may be deemed to be the beneficial owners of the securities beneficially owned by the Funds. Third Point and Mr. Loeb hereby disclaim beneficial ownership of all securities, except to the extent of any indirect pecuniary interest therein.
- (3) Given Mr. Islam's employment by Third Point, Third Point will have all voting and dispositive control over all securities granted to Mr. Islam and the rights to any economic return therefrom.

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- (4) Munib Islam, an employee of the Reporting Person and director of the Issuer, was awarded 6,290 stock options. The date exercisable is the date of the Issuer's 2016 annual meeting of shareholders.

### **Remarks:**

For purposes of Section 16 of the Securities Exchange Act of 1934, the Reporting Persons may be deemed a director by virtue

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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