

Mason Jeanne K
Form 4
February 21, 2019

FORM 4

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

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

OMB APPROVAL

OMB
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(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)

02/19/2019

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) 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)
____X____ 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)
Common Stock, \$1 par value	02/19/2019		A	3,448 (1)	A \$ 0 100,830	D	
Common Stock, \$1 par value	02/19/2019		A	16,848 (2)	A \$ 0 117,678	D	
Common Stock, \$1 par value	02/19/2019		F	13,511 (3)	D \$ 73.47 104,167	D	
Common Stock, \$1	02/19/2019		A	2,683 (4)	A \$ 0 106,850	D	

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par value

Common

Stock, \$1 02/19/2019

par value

A

1,770
(5)

A

\$ 0

108,620

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)

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 Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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/ Jeanne K.

02/21/2019

Mason

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 awarded 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 2016 PSUs). The award provides that fifty percent of the performance share units

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are earned based on 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 awarded based on Baxter's OM during the January 1, 2018 to December 31, 2018 performance period. These shares have vested as the relevant three-year performance period January 1, 2016 to December 31, 2018 (the Three-Year Performance Period) has ended.

- (2) Represents shares awarded from the 2016 PSUs. The award provides that fifty percent of the performance share units are earned based on Baxter's Total Shareholder Return (TSR), formerly known as Growth in Shareholder Value, performance over the Three-Year Performance Period. The number of shares reported on this Form 4 represents the shares awarded based on Baxter's TSR during the Three-Year Performance Period. These shares have vested as the Three-Year Performance Period has ended.
- (3) Represents the number of shares forfeited by the reporting person to cover the withholding of taxes incurred as a result of the vesting of shares earned in 2016, 2017, and 2018 as part of the 2016 PSUs.
- (4) 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 Baxter's 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, 2018 to December 31, 2018. 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).
- (5) Represents shares earned from the performance share unit award granted on March 1, 2018 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 Baxter's 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, 2018 through December 31, 2018. These shares are scheduled to vest after the end of the relevant three-year performance period (which runs from January 1, 2018 through December 31, 2020).

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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