BAXTER INTERNATIONAL INC
Form 3
May 18, 2006

FORM 3

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

OMB APPROVAL

OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

INITIAL STATEMENT OF 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 *
Â Davis Robert M
(Last) (First) (Middle)

ONE BAXTER PARKWAY
(Street)

DEERFIELD,,Â ILÂ 60015
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
05/17/2006

3. Issuer Name **and** Ticker or Trading Symbol
BAXTER INTERNATIONAL INC [BAX]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Corporate VP, CFO & Treasurer

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, $1 par value	8,633 (1)	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of			

				Shares		(I) (Instr. 5)	
Stock Option (Right to Buy)	11/30/2007	11/28/2014	Common Stock, $1 par value	20,000	$ 31.65	D	Â
Stock Option (Right to Buy)	03/14/2008	03/13/2015	Common Stock, $1 par value	25,000	$ 34.85	D	Â
Stock Option (Right to Buy)	03/14/2009	03/14/2016	Common Stock, $1 par value	45,000	$ 38.35	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Davis Robert M ONE BAXTER PARKWAY DEERFIELD,,Â ILÂ 60015	Â	Â	Â Corporate VP, CFO & Treasurer	Â

Signatures

Robert M. Davis	05/18/2006
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) The 8,633 restricted stock units vest as follows: 3,266 vest on March 14, 2007, 3,267 vest on March 14, 2008 and 2,100 vest on March 14, 2009.

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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