

BAXTER INTERNATIONAL INC  
Form FWP  
August 17, 2009

Filed pursuant to Rule 433  
Registration No. 333-160966  
Dated August 17, 2009

**FINAL TERM SHEET**  
**4.500% Senior Notes Due 2019**

Issuer:	Baxter International Inc.
Ratings:	A3 / A+ / A (stable outlook / positive outlook / stable outlook)
Format:	SEC Registered
Ranking:	Senior Notes
Offering Size:	\$500,000,000
Trade Date:	August 17, 2009
Settlement Date:	August 20, 2009 (T+3)
Maturity:	August 15, 2019
Interest Payment Dates:	Semi-annually on each February 15th and August 15th
First Pay Date:	February 15, 2010
Treasury Benchmark:	3.625% due 08/15/2019
Benchmark (Price / Yield):	101-3+ / 3.492%
Spread to UST:	+105 bps
Re-offer Yield to Maturity:	4.542%
Coupon:	4.500%
Issue Price:	99.666%
Day Count Basis:	30 / 360
Optional Redemption:	Make Whole + 20 bps
Minimum Denomination:	\$2,000 x \$1,000
CUSIP / ISIN:	071813 BA6 / US071813BA62
Bookrunners:	

Co-manager: Banc of America Securities LLC  
J.P. Morgan Securities Inc.  
RBS Securities Inc.  
Citigroup Global Markets Inc.  
Credit Suisse Securities (USA) LLC  
Goldman, Sachs & Co.  
UBS Securities LLC

**Note:** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it. In the case of Banc of America Securities LLC, you may request the prospectus by calling 1-800-294-1322; in the case of J.P. Morgan Securities Inc., you may request the prospectus by calling 1-212-834-4533; in the case of RBS Securities Inc., you may request the prospectus by calling 1-866-884-2071.**