

BAXTER INTERNATIONAL INC  
Form FWP  
March 04, 2010

Filed pursuant to Rule 433  
Registration No. 333-160966  
Dated March 4, 2010

**FINAL TERM SHEET**  
**1.800% Senior Notes Due 2013**

Issuer:	Baxter International Inc.
Ratings:	A3 / A+ / A (stable outlook / positive outlook / stable outlook)
Format:	SEC Registered
Ranking:	Senior Notes
Offering Size:	\$300,000,000
Trade Date:	March 4, 2010
Settlement Date:	March 9, 2010 (T+3)
Maturity:	March 15, 2013
Interest Payment Dates:	Semi-annually on each March 15 <sup>th</sup> and September 15 <sup>th</sup>
First Pay Date:	September 15, 2010
Treasury Benchmark:	1.375% due 02/15/2013
Benchmark (Price / Yield):	100-03 1/4 / 1.340%
Spread to UST:	T+50 bps
Re-offer Yield to Maturity:	1.840%
Coupon:	1.800%
Issue Price:	99.883%
Day Count Basis:	30 / 360
Optional Redemption:	Make Whole +10 bps
Minimum Denomination:	\$2,000 x \$1,000

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CUSIP / ISIN: 071813 BB4 / US071813BB46

Bookrunners: Credit Suisse Securities (USA) LLC  
Deutsche Bank Securities Inc.  
Goldman, Sachs & Co.

Co-manager: Citigroup Global Markets Inc.  
Mizuho Securities USA Inc.  
RBS Securities Inc.  
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 Credit Suisse Securities (USA) LLC, you may request the prospectus by contacting Credit Suisse Securities (USA) LLC, 11 Madison Avenue, New York, NY 10010, telephone: 1.800.221.1037, facsimile: 212.743.5041; in the case of Goldman, Sachs & Co., you may request the prospectus by contacting Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1.866.471.2526, facsimile: 1.212.902.9316 or by emailing [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); in the case of Deutsche Bank Securities Inc., you may request the prospectus by contacting Deutsche Bank Securities Inc., Attn: Prospectus Department, 100 Plaza One, Jersey City, NJ 07311, telephone: 1.800.503.4611, or by emailing [prospectusrequest@list.db.com](mailto:prospectusrequest@list.db.com).**

**FINAL TERM SHEET**  
**4.250% Senior Notes Due 2020**

Issuer:	Baxter International Inc.
Ratings:	A3 / A+ / A (stable outlook / positive outlook / stable outlook)
Format:	SEC Registered
Ranking:	Senior Notes
Offering Size:	\$300,000,000
Trade Date:	March 4, 2010
Settlement Date:	March 9, 2010 (T+3)
Maturity:	March 15, 2020
Interest Payment Dates:	Semi-annually on each March 15 <sup>th</sup> and September 15 <sup>th</sup>
First Pay Date:	September 15, 2010
Treasury Benchmark:	3.625% due 02/15/2020
Benchmark (Price / Yield):	100-07 / 3.598%
Spread to UST:	T+70 bps
Re-offer Yield to Maturity:	4.298%
Coupon:	4.250%
Issue Price:	99.612%
Day Count Basis:	30 / 360
Optional Redemption:	Make Whole +12.5 bps
Minimum Denomination:	\$2,000 x \$1,000
CUSIP / ISIN:	071813 BC2 / US071813BC29

Bookrunners: Credit Suisse Securities (USA) LLC  
Deutsche Bank Securities Inc.  
Goldman, Sachs & Co.

Co-manager: Citigroup Global Markets Inc.  
Mizuho Securities USA Inc.  
RBS Securities Inc.  
UBS Securities LLC

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