

BAXTER INTERNATIONAL INC  
Form FWP  
August 08, 2012

Filed pursuant to Rule 433

Registration No. 333-183099

Dated August 8, 2012

**FINAL TERM SHEET**

**2.400% Senior Notes Due 2022**

Issuer:	Baxter International Inc.
Ratings (Moody's / S&P / Fitch):	A3/A+/A (stable outlook / stable outlook / stable outlook)
Format:	SEC Registered
Ranking:	Senior Notes
Offering Size:	\$700,000,000
Trade Date:	August 8, 2012
Settlement Date:	August 13, 2012 (T+3)
Maturity:	August 15, 2022
Interest Payment Dates:	Semi-annually on each February 15 <sup>th</sup> and August 15 <sup>th</sup>
First Pay Date:	February 15, 2013
Treasury Benchmark:	1.750% due 5/15/2022
UST Spot (Price / Yield):	100-29 / 1.649%
Spread to UST:	T+80 bps
Re-offer Yield to Maturity:	2.449%
Coupon:	2.400%
Issue Price:	99.567%
Day Count Basis:	30 / 360
Optional Redemption:	Make-whole + 12.5 bps
Minimum Denomination:	\$2,000 x \$1,000
CUSIP / ISIN:	071813 BF5 / US071813BF59

Bookrunners:

Deutsche Bank Securities Inc.

Goldman, Sachs & Co.

RBS Securities Inc.

UBS Securities LLC

Co-managers:

Credit Suisse Securities (USA) LLC

HSBC Securities (USA) Inc.

Mitsubishi UFJ Securities (USA), Inc.

Mizuho Securities USA Inc.

**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 Deutsche Bank Securities Inc., you may request the prospectus by contacting Deutsche Bank Securities Inc., Attn.: Prospectus Group, 60 Wall Street, New York, NY 10005, telephone: (800) 503-4611, or by emailing [prospectus.CPDG@db.com](mailto:prospectus.CPDG@db.com); 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 (866) 471-2526, facsimile (212) 902-9316; in the case of RBS Securities Inc., you may request the prospectus by contacting RBS Securities Inc., 600 Washington Boulevard, Stamford, CT 06901, Attention: Debt Capital Markets Syndicate, telephone: (866) 884-2071, facsimile: (203) 873-4534; and in the case of UBS Securities LLC, you may request the prospectus by contacting UBS Securities LLC, 299 Park Avenue, New York, NY 10171, Attention: Prospectus Specialist, telephone (877) 827-6444, ext. 561 3884.**

**FINAL TERM SHEET**

**3.650% Senior Notes Due 2042**

Issuer:	Baxter International Inc.
Ratings (Moody's / S&P / Fitch):	A3/A+/A (stable outlook / stable outlook / stable outlook)
Format:	SEC Registered
Ranking:	Senior Notes
Offering Size:	\$300,000,000
Trade Date:	August 8, 2012
Settlement Date:	August 13, 2012 (T+3)
Maturity:	August 15, 2042
Interest Payment Dates:	Semi-annually on each February 15 and August 15
First Pay Date:	February 15, 2013
Treasury Benchmark:	3.125% due 2/15/2042
UST Spot (Price / Yield):	107-21+ / 2.744%
Spread to UST:	T+95 bps
Re-offer Yield to Maturity:	3.694%
Coupon:	3.650%
Issue Price:	99.206%
Day Count Basis:	30 / 360
Optional Redemption:	Make-whole + 15 bps
Minimum Denomination:	\$2,000 x \$1,000
CUSIP / ISIN:	071813 BE8 / US071813BE84

Bookrunners: Deutsche Bank Securities Inc.  
Goldman, Sachs & Co.  
RBS Securities Inc.  
UBS Securities LLC

Co-managers: Credit Suisse Securities (USA) LLC  
HSBC Securities (USA) Inc.  
Mitsubishi UFJ Securities (USA), Inc.  
Mizuho Securities USA Inc.

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