

BAXTER INTERNATIONAL INC  
Form FWP  
May 19, 2008

Filed pursuant to Rule 433  
Registration No. 333-136224  
Dated May 19, 2008

**FINAL TERM SHEET**  
**5.375% Senior Notes Due 2018**

Issuer:	Baxter International Inc.
Ratings:	A3/A+/A
Format:	SEC-Registered
Ranking:	Senior Unsecured Notes
Offering Size:	\$500 million
Trade Date:	May 19, 2008
Settlement Date:	May 22, 2008 (T+3)
Maturity:	June 1, 2018
Interest Payment Dates:	Semi-annually on each June 1 and December 1
First Pay Date:	December 1, 2008
Treasury Benchmark:	3.875% due 05/15/2018
Benchmark (Price/Yield):	100-11/3.833%
Spread to UST:	+158 bps
Re-offer Yield to Maturity:	5.413%
Coupon:	5.375%
Issue Price:	99.707%
Day Count Basis:	30/360
Optional Redemption:	Make Whole +25bps
CUSIP:	071813AY5
Bookrunners:	Goldman, Sachs & Co., J.P. Morgan Securities Inc.
Co-managers:	Banc of America Securities LLC, Mitsubishi UFJ Securities International plc, Barclays Capital Inc., Credit Suisse Securities (USA) LLC, Deutsche Bank 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 by calling Goldman, Sachs & Co. toll-free at 1-866-471-2526 or by calling J.P. Morgan Securities Inc. collect at 212-834-4533.**