

BAXTER INTERNATIONAL INC  
Form DEF 14A  
March 17, 2017  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 14A  
Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

CHECK THE APPROPRIATE BOX:

Preliminary Proxy Statement

Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Under Rule 14a-12

**Baxter International Inc.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

PAYMENT OF FILING FEE (CHECK THE APPROPRIATE BOX):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

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- 1) Amount previously paid:
- 2) Form, Schedule or Registration Statement No.:
- 3) Filing Party:

4) Date Filed:

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Notice of 2017

Annual Meeting

of Stockholders

and Proxy Statement

May 2, 2017

Baxter International

Inc. Headquarters

One Baxter Parkway

Deerfield, Illinois 60015

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Baxter International Inc.

One Baxter Parkway

Deerfield, Illinois 60015

March 17, 2017

Dear Stockholder:

You are invited to attend Baxter's Annual Meeting of Stockholders on Tuesday, May 2, 2017 at 9:00 a.m., Central Daylight Time, at our corporate headquarters located at One Baxter Parkway, Deerfield, Illinois 60015. Registration will begin at 8:00 a.m.

Details of the business to be conducted at the Annual Meeting are included in the attached Notice of Annual Meeting of Stockholders and Proxy Statement. If you plan to attend the Annual Meeting, please review the information on attendance provided on page 63 of the Proxy Statement.

Your vote is very important. Whether or not you plan to attend in person, I urge you to vote your shares as promptly as possible. You may vote your shares by Internet or by telephone. If you received a paper copy of the proxy card by mail, you may sign, date and return the proxy card in the enclosed envelope. If you attend the Annual Meeting, you may revoke your proxy and vote in person.

Very truly yours,

José E. Almeida

Chairman of the Board,

President and Chief Executive Officer

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**Notice of Annual Meeting of Stockholders and Proxy Statement**

The 2017 Annual Meeting of Stockholders of Baxter International Inc. (the Annual Meeting) will be held at our corporate headquarters located at One Baxter Parkway, Deerfield, Illinois 60015, on Tuesday, May 2, 2017 at 9:00 a.m., Central Daylight Time, for the following purposes:

To elect the eight directors named in the attached Proxy Statement.

To approve named executive officer compensation for 2016.

To hold an advisory vote on the frequency of executive compensation advisory votes.

To ratify the appointment of PricewaterhouseCoopers LLP as the independent registered public accounting firm for Baxter in 2017.

To vote on a stockholder proposal as described in the Proxy Statement, if such proposal is properly presented at the Annual Meeting.

To transact any other business that may properly come before the meeting.

The Board of Directors recommends that stockholders vote FOR Items 1, 2 and 4 and ONE YEAR with respect to Item 3. The Board of Directors recommends that stockholders vote AGAINST the stockholder proposal referred to in Item 5. Stockholders of record at the close of business on March 9, 2017 will be entitled to vote at the meeting.

By order of the Board of Directors,

Ellen K. McIntosh

Corporate Secretary

## **How Do I Vote?**

By Internet, following the instructions on the Notice of Internet Availability of Proxy Materials or the proxy card;

By telephone, using the telephone number printed on the proxy card; or

By mail (if you received your proxy materials by mail), using the enclosed proxy card and return envelope.

**Important Notice Regarding  
the Availability of Proxy Materials for  
the Annual Meeting Of Stockholders  
to be Held On May 2, 2017**

This Proxy Statement relating to the 2017  
Annual Meeting of Stockholders and the  
Annual Report to Stockholders for the year  
ended December 31, 2016 are available at  
<http://materials/proxyvote.com/071813>.

## **Proxy Statement**

The accompanying proxy is solicited on behalf of the Board of Directors for use at the Annual Meeting to be held on Tuesday, May 2, 2017. On or about March 17, 2017, Baxter began mailing to stockholders of record a Notice of Internet Availability of Proxy Materials providing instructions on how to access proxy materials via the Internet and how to vote online ([www.proxyvote.com](http://www.proxyvote.com)). Stockholders who did not receive the Notice of Internet Availability of

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Proxy Materials as a result of a previous election will receive a paper or electronic copy of the proxy materials, which Baxter also began sending on or about March 17, 2017.

[investor.baxter.com](http://investor.baxter.com)

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**Proxy Statement Highlights**

To assist you in reviewing the proposals to be acted upon at the Annual Meeting, this section presents concise detail about each non-routine voting item. For more complete information, please review our Annual Report on Form 10-K and the complete Proxy Statement.

[Election of Directors](#)

[What am I voting on?](#)

You are asked to vote for the reelection of the eight directors set forth below for a term of one year.

[What is the Board's recommendation?](#)

**The Board recommends a vote **FOR** the election of each of the director nominees.**

The Board believes that the eight directors standing for reelection possess a desirable mix of professional and industry experience and qualifications and have demonstrated an ability to effectively work together (along with other members of the Board) and constructively challenge each other and management. See below for additional information regarding the qualifications, experiences and backgrounds of the Board (including the director nominees) and recent Board developments.

[Where can I find more information?](#)

Concise supporting information is presented below.

See also [Proposal 1 Election of Directors](#) for additional information.

[2017 Annual Meeting of Stockholders and Proxy Statement](#)

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Proxy Statement Highlights

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Name	Director		Key Attributes and Skills	Baxter Committees			
	Age	Since		A	C	CG	QCT
<p>Primary Occupation</p> <p>José (Joe) E. Almeida</p> <p>Chairman and Chief Executive Officer, Baxter International Inc.</p>	54	2016	<p>Substantial experience in the medical device industry</p> <p>Extensive experience leading global, multi-faceted corporations</p>				
<p>Thomas F. Chen (I)</p> <p>Senior Vice President and President of International Nutrition, Abbott Laboratories (retired)</p>	67	2012	<p>Extensive international business experience in hospital products and pharmaceuticals</p> <p>Global perspective</p>				
<p>John D. Forsyth (I)</p> <p>Chairman and CEO, Wellmark Blue Cross Blue Shield</p>	69	2003	<p>Extensive experience in the healthcare industry</p> <p>Understanding of large, complex organizations, including healthcare payors</p>				
<p>Munib Islam (I)</p> <p>Partner and Head of Equities Research, Third Point LLC</p>	43	2015	<p>Significant capital allocation and investment management experience</p>				
<p>Michael F. Mahoney (I)</p> <p>Chairman, President and CEO, Boston Scientific Corporation</p>	52	2015	<p>Extensive experience leading global, medical products companies</p>				
<p>Carole J. Shapazian (I)</p> <p>Executive Vice President of Maytag Corporation (retired)</p>	73	2003	<p>Significant experience with global supply operations, manufacturing and distribution practices</p>				
<p>Thomas T. Stallkamp (I)(L)</p> <p>Founder and Principal,</p>	70	2000	<p>Extensive experience leading global corporations, including global manufacturers</p>				

Collaborative Management LLC Albert P.L. Stroucken (I)	69	2004	Significant business development and supply chain experience Substantial experience leading large, complex organizations
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Chairman and Chief Executive Officer, Owens-Illinois Inc. (Retired)			Significant financial expertise
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**Directors Continuing in Office**

Name	Director		Key Attributes and Skills	Baxter Committees			
Primary Occupation	Age	Since		A	C	CG	QCT
James R. Gavin III, M.D., Ph.D (I)	71	2003	Extensive experience in the healthcare industry, including leading healthcare providers				
Chief Executive Officer and Chief Medical Officer			Significant scientific and medical expertise				
Healing our Village, Inc. Peter S. Hellman (I)	67	2005	Significant experience overseeing global supply operations, manufacturing and distribution practices				
President and Chief Financial and Administrative Officer							
Nordson Corporation (retired) Stephen N. Oesterle, M.D. (I)	66	2017	Extensive experience in the medical products and healthcare industries				
Healthcare Consultant, former Senior Vice President, Medicine and Technology (Medtronic plc)			Strong scientific and medical background				