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BAKER HUGHES INC

Reported by

RAGAUSS PETER A

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/27/12 for the Period Ending 01/25/12

Address	2929 ALLEN PARKWAY SUITE 2100 HOUSTON, TX 77019-2118
Telephone	7134398600
CIK	0000808362
Symbol	BHI
SIC Code	3533 - Oil and Gas Field Machinery and Equipment
Industry	Oil Well Services & Equipment
Sector	Energy
Fiscal Year	12/31

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FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Ragauss Peter A (Last) (First) (Middle)	**BAKER HUGHES INC [BHI]**	_____ Director _____ 10% Owner __ **X** __ Officer (give title below) _____ Other (specify below) **Sr. Vice President and CFO**
2929 ALLEN PARKWAY, SUITE 2100 (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **1/25/2012**	
HOUSTON, TX 77019 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $1.00 Par Value (1) (2)	**1/25/2012**		**A**		**20148**	**A**	**$47.44**	**108341.7603**	**D**	
Common Stock, $1.00 Par Value (3)	**1/26/2012**		**F**		**1278**	**D**	**$48.16**	**107063.7603**	**D**	

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock, $1.00 Par Value (4) (5)	**$47.44**	**1/25/2012**		**A**		**36122**		**1/25/2013**	**1/25/2022**	**Common Stock, $1.00 Par Value**	**36122**	**$47.44**	**36122**	**D**	

Explanation of Responses:

(1) Restricted Stock Award issued pursuant to the terms and conditions of the Company's 2002 Director and Officer Long-Term Incentive Plan.

(2) Restricted Stock Award vests one-third each year, beginning January 25, 2013.

(3) Withholding of shares to pay the taxes due upon vesting is exempt from Section 16(b) of the Securities Exchange Act of 1934 by Rule 16b-3.

(4) Option granted pursuant to the terms of the Company's 2002 Director and Officer Long-Term Incentive Plan.

(5) Option vests in three annual installments beginning January 25, 2013.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ragauss Peter A **2929 ALLEN PARKWAY** **SUITE 2100** **HOUSTON, TX 77019**			**Sr. Vice President and CFO**	

Signatures

Sandra E. Alford Attorney-in-Fact **1/27/2012**

** Signature of Reporting Person — Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.