<Page>
AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON DECEMBER 21, 2001

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K
ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001 COMMISSION FILE NUMBER 1-4802

BECTON, DICKINSON AND COMPANY
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

<Table>
<S> <C>

NEW JERSEY (STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	22-0760120 (I.R.S. EMPLOYER IDENTIFICATION NO.)
1 BECTON DRIVE FRANKLIN LAKES, NEW JERSEY (ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)	07417-1880 (ZIP CODE)

</Table>

(201) 847-6800
(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

<Table>
<Caption>

TITLE OF EACH CLASS	NAME OF EACH EXCHANGE ON WHICH REGISTERED
Common Stock, par value $1.00	New York Stock Exchange
Preferred Stock Purchase Rights	New York Stock Exchange

<S> <C>
</Table>

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT:
None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes_X_ No___

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]

As of November 30, 2001, 258,699,104 shares of the registrant's common stock were outstanding and the aggregate market value of such common stock held by nonaffiliates of the registrant was approximately $8,736,073,046.

DOCUMENTS INCORPORATED BY REFERENCE

(1) Portions of the registrant's Annual Report to Shareholders for the fiscal year ended September 30, 2001 are incorporated by reference into Parts I and II hereof.

(2) Portions of the registrant's Proxy Statement for the Annual Meeting of Shareholders to be held February 13, 2002 are incorporated by reference into Part III hereof.

<Page>

PART I

ITEM 1. BUSINESS.

GENERAL

Becton, Dickinson and Company was incorporated under the laws of the State of New Jersey in November 1906, as successor to a New York business started in 1897. Its executive offices are located at 1 Becton Drive, Franklin Lakes, New Jersey 07417-1880 and its telephone number is (201) 847-6800. All references herein to 'BD' refer to Becton, Dickinson and Company and its domestic and foreign subsidiaries unless otherwise indicated by the context.

BD is engaged principally in the manufacture and sale of a broad range of medical supplies, devices, laboratory equipment and diagnostic products used by healthcare institutions, life science researchers, clinical laboratories, industry and the general public.

BUSINESS SEGMENTS

BD's operations consist of three worldwide business segments: Medical Systems, Clinical Laboratory Solutions and Biosciences. Information with respect to BD's business segments appears on pages 46-47 of BD's Annual Report to Shareholders for the fiscal year ended September 30, 2001 (the '2001 Annual Report'), and is incorporated herein by reference as part of Exhibit 13.

Medical Systems

The major products in this segment are hypodermic syringes and needles for injection, insulin syringes and pen needles for diabetes care, infusion therapy devices, prefillable drug delivery systems and surgical blades and scalpels. This segment also includes specialty blades and cannulas for ophthalmic surgery procedures, anesthesia needles, critical care systems, elastic support products and thermometers.

Clinical Laboratory Solutions

The major products in this segment are clinical and industrial microbiology products, sample collection products, specimen management systems, hemotology instruments and other diagnostic systems, including immunodiagnostic test kits. This segment also includes consulting services and customized and automated bar-code systems.

Biosciences

This segment provides integrated systems, products and services for a variety of applications in life sciences. The major products are flow cytometry systems for cell analysis, monoclonal antibodies for biomedical research, molecular biology reagents for the study of genes, cell growth and screening products and labware products.

FOREIGN OPERATIONS

BD's products are manufactured and sold worldwide. The principal markets for BD's products outside the United States are Europe, Japan, Asia Pacific, Canada and Latin America. The principal products sold by BD outside of the United States are hypodermic needles and syringes, diagnostic systems, VACUTAINER'r' brand blood collection products, HYPAK'r' brand prefillable syringe systems, and infusion therapy products. BD has manufacturing operations outside the United States in Brazil, China, France, Germany, India, Ireland, Japan, Korea, Mexico, Pakistan, Singapore, Spain, Sweden and the United Kingdom. Information with respect to BD's geographic areas appears on page 48 of the 2001 Annual Report, and is incorporated herein by reference as part of Exhibit 13.

Foreign economic conditions and exchange rate fluctuations have caused the profitability from foreign revenues to fluctuate more than the profitability from domestic revenues. BD believes its activities in some countries outside the United States involve greater risk than its domestic business due to the foregoing factors, as well as local commercial and economic policies and political uncertainties.

<Page>

REVENUES AND DISTRIBUTION

BD's products and services are marketed in the United States and internationally through sales representatives and independent distribution channels, and directly to end-users. Sales to a distributor, which supplies BD products from the Medical Systems and Clinical Laboratory Solutions segments to many end-users, accounted for approximately 11% of total BD revenues in fiscal 2001. Order backlog is not material to BD's business inasmuch as orders for BD products generally are received and filled on a current basis, except for items

temporarily out of stock.

In the fourth quarter of 2001, BD adopted the provisions of Staff Accounting Bulletin No. 101, 'Revenue Recognition in Financial Statements,' ('SAB 101') retroactive to October 1, 2000. Upon adoption of this SAB, BD changed its accounting method for recognizing the revenue on the sale of instruments in the Biosciences segment. Revenue will now be recognized for these instruments upon completion of installation at the customer site. BD also changed its accounting method for revenue recognition related to branded insulin syringe products sold under incentive programs to distributors in the U.S. consumer trade channel. Revenue will now be recognized for these sales upon the sell-through of such product from the distribution channel partner to the end customer. Substantially all other revenue is recognized when products are shipped to customers. Information with respect to BD's adoption of SAB 101 appears on pages 33 and 34 of the 2001 Annual Report, and is incorporated herein by reference as part of Exhibit 13.

RESEARCH AND DEVELOPMENT

BD conducts its research and development activities at its operating units, at Becton Dickinson Technologies in Research Triangle Park, North Carolina, and in collaboration with selected universities, medical centers and other entities. BD also retains individual consultants to support its efforts in specialized fields. BD spent $212,000,000 on research and development during the fiscal year ended September 30, 2001, and $224,000,000 and $254,000,000, respectively, during the two immediately preceding fiscal years. Research and development spending in fiscal year 1999 included the write-off of in-process research and development from acquisitions of $49,000,000. Information with respect to BD's write-off of in-process research and development from acquisitions appears on page 38 of the 2001 Annual Report, and is incorporated herein by reference as part of Exhibit 13.

COMPETITION

A number of companies, some of which are more specialized than BD, compete in the medical technology field. In each such case, competition involves only a part of BD's product lines. Competition in BD's markets is based on a combination of factors, including price, quality, service, reputation, distribution and promotion. Ongoing investments in research, quality management, quality improvement, product innovation and productivity improvement are required to maintain an advantage in the competitive environments in which BD operates.

New companies have entered the medical technology field and established companies have diversified their business activities into this area. Other firms engaged in the distribution of medical technology products have become manufacturers as well. Some of BD's competitors have greater financial resources than BD. BD also is faced with competition from products manufactured outside the United States.

INTELLECTUAL PROPERTY AND LICENSES

BD owns significant intellectual property, including patents, patent applications, technology, trade secrets, know-how, copyrights and trademarks in the United States and other countries. BD is also licensed under domestic and foreign patents, patent applications, technology, trade secrets, know-how, copyrights and trademarks owned by others. In the aggregate, these intellectual property assets and licenses are of material importance to BD's business. BD does not believe, however, that any single patent, technology, trademark, intellectual property asset or license is material in relation to BD's business as a whole.

RAW MATERIALS

BD purchases many different types of raw materials, including plastics, glass, metals, yarn and yarn goods, paper products, agricultural products, electronic and mechanical sub-assemblies and various biological, chemical and petrochemical products. All but a few of BD's principal raw materials are available from multiple sources.

REGULATION

BD's medical technology products and operations are subject to regulation by the United States Food and Drug Administration and various other federal and state agencies, as well as by a number of foreign governmental agencies. BD believes it is in compliance in all material respects with the regulations promulgated by such agencies, and that such compliance has not had, and is not expected to have, a material adverse effect on its business.

BD also believes that its operations comply in all material respects with applicable environmental laws and regulations. Such compliance has not had, and is not expected to have, a material adverse effect on BD's capital expenditures, earnings or competitive position.

EMPLOYEES

As of September 30, 2001, BD had approximately 24,800 employees, of whom approximately 11,300 were employed in the United States. BD believes that its employee relations are satisfactory.

CAUTIONARY STATEMENT PURSUANT TO PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 -- 'SAFE HARBOR' FOR FORWARD-LOOKING STATEMENTS

The Private Securities Litigation Reform Act of 1995 (the 'Act') provides a safe harbor for forward-looking statements made by or on behalf of BD. BD and its representatives may from time to time make certain forward-looking statements in publicly-released materials, both written and oral, including statements contained in this report and filings with the Securities and Exchange Commission and in our other reports to shareholders. Forward-looking statements may be identified by the use of words like 'plan,' 'expect,' 'believe,' 'intend,' 'will,' 'anticipate,' 'estimate' and other words of similar meaning in conjunction with, among other things, discussions of future operations and financial performance, as well as our strategy for growth, product development, regulatory approvals, market position and expenditures. All statements which address operating performance or events or developments that we expect or anticipate will occur in the future -- including statements relating to volume growth, sales and earnings per share growth and statements expressing views about future operating results -- are forward-looking statements within the meaning of the Act.

Forward-looking statements are based on current expectations of future events. The forward-looking statements are and will be based on management's then current views and assumptions regarding future events and operating performance, and speak only as of their dates. Investors should realize that if underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from our expectations and projections. Investors are therefore cautioned not to place undue reliance on any forward-looking statements. Furthermore, we undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events and developments or otherwise.

The following are some important factors that could cause our actual results to differ from our expectations in any forward-looking statements:

Regional, national and foreign economic factors, including inflation and fluctuations in interest rates and foreign currency exchange rates and the potential effect of such fluctuations on revenues, expenses and resulting margins.

Competitive product and pricing pressures and our ability to gain or maintain market share in the global market as a result of actions by competitors, including technological advances achieved and patents attained by competitors as patents on our products expire. While we believe our opportunities for sustained, profitable growth are considerable, actions of competitors could impact our earnings, share of sales and volume growth.

Changes in domestic and foreign healthcare resulting in pricing pressures, including the continued consolidation among healthcare providers, trends toward managed care and healthcare cost containment and government laws and regulations relating to sales and promotion, reimbursement and pricing generally.

Fluctuations in the cost and availability of raw materials and the ability to maintain favorable supplier arrangements and relationships.

Government laws and regulations affecting domestic and foreign operations, including those relating to trade, monetary and fiscal policies, taxation, environmental matters, price controls, licensing and regulatory approval of new products.

Difficulties inherent in product development, including the potential inability to successfully continue technological innovation, complete clinical trials, obtain regulatory approvals in the United States and abroad, or gain and maintain market approval of products, and the possibility of encountering infringement claims by competitors with respect to patent or other intellectual property rights, all of which can preclude or delay commercialization of a product.

Significant litigation adverse to BD, including product liability claims, patent infringement claims, and antitrust claims, as well as other risks and uncertainties detailed from time to time in our Securities and Exchange Commission filings.

Our ability to achieve earnings forecasts, which are generated, based on projected volumes and sales of many product types, some of which are more profitable than others. There can be no assurance that we will achieve a projected level or mix of product sales.

Product efficacy or safety concerns resulting in product recalls, regulatory action on the part of the U.S. Food and Drug Administration (or foreign counterparts) or declining sales.

Economic and political conditions in international markets, including civil unrest, governmental changes and restrictions on the ability to transfer capital across borders.

Our ability to penetrate developing and emerging markets, which also depends on economic and political conditions, and how well we are able to acquire or form strategic business alliances with local companies and make necessary infrastructure enhancements to production facilities, distribution networks, sales equipment and technology.

The impact of business combinations, including acquisitions and divestitures, both internally for BD and externally in the healthcare industry.

Issuance of new or revised accounting standards by the American Institute of Certified Public Accountants, the Financial Accounting Standards Board or the Securities and Exchange Commission.

The foregoing list sets forth many, but not all, of the factors that could impact our ability to achieve results described in any forward-looking statements. Investors should understand that it is not possible to predict or identify all such factors and should not consider this list to be a complete statement of all potential risks and uncertainties.

ITEM 2. PROPERTIES.

BD's executive offices are located in Franklin Lakes, New Jersey. BD owns and leases approximately 14,000,000 square feet of manufacturing, warehousing, administrative and research facilities throughout the world. The domestic facilities, including Puerto Rico, comprise approximately 5,900,000 square feet of owned and 2,200,000 square feet of leased space. The foreign facilities comprise approximately 3,700,000 square feet of owned and 2,200,000 square feet of leased space. Sales offices and distribution centers included in the total square footage are also located throughout the world.

Operations in each of BD's business segments are conducted at both domestic and foreign locations. Particularly in the international marketplace, facilities often serve more than one business segment and are used for multiple purposes, such as administrative/sales, manufacturing and/or warehousing/distribution. BD generally seeks to own its manufacturing facilities, although some are leased. Most of BD's administrative, sales and warehousing/distribution facilities are leased.

<Page>

BD believes that its facilities are of good construction and in good physical condition, are suitable and adequate for the operations conducted at those facilities, and are, with minor exceptions, fully utilized and operating at normal capacity.

The domestic facilities include facilities in Arizona, California, Colorado, Connecticut, Florida, Georgia, Illinois, Indiana, Kentucky, Maryland, Massachusetts, Michigan, Missouri, Nebraska, New Jersey, New York, North Carolina, South Carolina, Tennessee, Texas, Utah, Virginia, Wisconsin and Puerto Rico.

The foreign facilities are grouped as follows:

-- Canada includes approximately 105,900 square feet of leased space.

-- Europe and Eastern Europe, Middle East and Africa include facilities in Austria, Belgium, Denmark, Egypt, England, Finland, France, Germany, Greece, Hungary, Ireland, Italy, the Netherlands, Poland, Russia, South Africa, Spain, Sweden, Switzerland, Turkey and the United Arab Emirates, and are comprised of approximately 1,900,000 square feet of owned and 900,000 square feet of leased space.

-- Latin America includes facilities in Argentina, Bolivia, Brazil, Chile, Colombia, Guatemala, Mexico, Panama, Paraguay, Peru, Uruguay and Venezuela, and is comprised of approximately 775,700 square feet of owned and 730,500 square feet of leased space.

-- Asia Pacific includes facilities in Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Pakistan, the Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam, and is comprised of approximately 1,100,000 square feet of owned and 450,000 square feet of leased space.

The table below summarizes property information by business segment:

<Table>
<Caption>

CATEGORY	CORPORATE	BIOSCIENCES	MEDICAL SYSTEMS	CLINICAL LABORATORY SOLUTIONS	MIXED(A)	TOTAL
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Leased						
Sites....................	2	16	127	6	14	165
Square feet..............	10,055	410,159	2,205,291	181,446	1,580,317	4,387,268
Manufacturing square footage.........	0	2	7	2	0	11
Manufacturing facilities.............	0	94,318	314,003	25,267	0	433,588
Owned						
Facilities...............	3	4	27	13	5	52
Square feet..............	431,260	613,203	5,179,757	2,580,269	798,926	9,603,415
Manufacturing square footage.........	0	4	26	12	1	43
Manufacturing facilities.............	0	265,133	2,985,149	1,460,556	52,008	4,762,846
Total						
Facilities...............	5	20	154	19	19	217
Square feet..............	441,315	1,023,362	7,385,048	2,761,715	2,379,243	13,990,683
Manufacturing square footage.........	0	6	33	14	1	54
Manufacturing facilities.............	0	359,451	3,299,152	1,485,823	52,008	5,196,434

</Table>

- ---------

(A) Facilities used by all business segments.

ITEM 3. LEGAL PROCEEDINGS.

We, along with a number of other manufacturers, have been named as a defendant in approximately 482 product liability lawsuits (as of November 7, 2001) related to natural rubber latex that have been filed in various state and Federal courts. Cases pending in Federal Court are being coordinated under the matter In re Latex Gloves Products Liability Litigation (MDL Docket No. 1148) in Philadelphia, and analogous procedures have been implemented in the state courts of California,

<Page>
Pennsylvania, New Jersey and New York. Generally, these actions allege that medical personnel have suffered allergic reactions ranging from skin irritation to anaphylaxis as a result of exposure to medical gloves containing natural rubber latex. In 1986, we acquired a business which manufactured, among other things, latex surgical gloves. In 1995, we divested this glove business. We are vigorously defending these lawsuits.

We, along with another manufacturer and several medical product distributors, have been named as a defendant in 11 product liability lawsuits relating to healthcare workers who allegedly sustained accidental needlesticks, but have not become infected with any disease.

In California, Chavez vs. Becton Dickinson (Case No. 722978, San Diego County Superior Court), filed on August 4, 1998, was dismissed in a judgment filed March 19, 1999. On August 29, 2000, the appellate court affirmed the dismissal of the product liability claims, leaving only a pending statutory claim for which the court has stated the plaintiff cannot recover damages. On September 10, 2001, the parties reached a final settlement of this remaining cause of action.

In Florida, Delgado vs. Becton Dickinson et al. (Case No. 98-5608, Hillsborough County Circuit Court) filed on July 24, 1998, was voluntarily

withdrawn by the plaintiffs on March 8, 1999.

In New Jersey, Pollak, Swartley vs. Becton Dickinson et al. (Case No. L-9449-98, Camden County Superior Court), filed on December 7, 1998, summary judgment dismissing the complaint of the class representative was granted on November 30, 2001.

In Pennsylvania, McGeehan vs. Becton Dickinson (Case No. 3474, Court of Common Pleas, Philadelphia County) filed on November 27, 1998, was dismissed without leave to amend in an order dated December 18, 2000.

Cases have been filed on behalf of an unspecified number of healthcare workers in seven other states, seeking class action certification under the laws of these states. Generally, these remaining actions allege that healthcare workers have sustained needle sticks using hollow-bore needle devices manufactured by BD and, as a result, require medical testing, counseling and/or treatment. Several actions additionally allege that the healthcare workers have sustained mental anguish. Plaintiffs seek money damages in all of these actions, which are pending in Ohio state court, under the caption Grant vs. Becton Dickinson et al. (Case No. 98 CVB075616, Franklin County Court), filed on July 22, 1998; in state court in Illinois, under the caption McCaster vs. Becton Dickinson et al. (Case No. 98L09478, Cook County Circuit Court), filed on August 13, 1998; in state court in Oklahoma, under the caption Palmer vs. Becton Dickinson et al. (Case No. CJ-98-685, Sequoyah County District Court), filed on October 27, 1998; in state court in Alabama, under the caption Daniels vs. Becton Dickinson et al. (Case No. CV 1998 2757, Montgomery County Circuit Court), filed on October 30, 1998; in state court in South Carolina, under the caption Bales vs. Becton Dickinson et al. (Case No. 98-CP-40-4343, Richland County Court of Common Pleas), filed on November 25, 1998; in state court in New York, under the caption Benner vs. Becton Dickinson et al. (Case No. 99-111372, Supreme Court of the State of New York), filed on June 1, 1999, and in Texas state court, under the caption Usrey vs. Becton Dickinson et al. (Case No. 342-173329-98, Tarrant County District Court), filed on April 9, 1998.

In Texas state court, in the matter of Usrey vs. Becton Dickinson et al., the Court of Appeals for the Second District of Texas filed an Opinion on August 16, 2001 reversing the trial court's certification of a class, and remanding the case to the trial court for further proceedings consistent with that opinion. Plaintiffs petitioned the appellate court for rehearing, which the Court of Appeals denied on October 25, 2001.

We continue to oppose class action certification in these cases and will continue vigorously to defend these lawsuits, including pursuing all appropriate rights of appeal.

BD has insurance policies in place, and believes that a substantial portion of defense costs and potential liability, if any, in the latex and class action matters will be covered by insurance. In order to protect our rights to coverage, we have filed an action for declaratory judgment under the caption Becton Dickinson and Company vs. Adriatic Insurance Company et al. (Docket No. MID-L-3649-99MT, Middlesex County Superior Court) in New Jersey state court. We have established reserves to cover reasonably-anticipated defense costs in all product liability lawsuits, including the needlestick class action and latex matters.

On January 29, 2001, Retractable Technologies, Inc. ('RTI') filed an action under the caption Retractable Technologies, Inc. vs. Becton Dickinson and Company, et al. (Case No. CA510V036, United

<Page>
States District Court, Eastern District of Texas), against BD, another manufacturer and two group purchasing organizations ('GPOs'). RTI (a manufacturer of retractable syringes) alleges that we and other defendants conspired to exclude them from the market and maintain our market share by entering into long-term contracts with GPOs in violation of state and Federal antitrust laws. Plaintiff seeks money damages. This action is in preliminary stages. Discovery commenced in October, 2001, and we are vigorously defending this action.

On May 11, 2001, CalOSHA issued a Citation and Notification of Penalty to the Kaiser Permanente Sunset facility in Los Angeles, alleging that the BD Eclipse blood collection device used in the laboratory at that facility did not meet the California regulatory standard for a needle with engineered sharp injury protection. The Citation did not state the factual basis of the allegation or the relief sought. Kaiser has appealed this Citation and we have intervened in the proceeding. Subsequent to the Citation, CalOSHA issued a public statement that 'We are not making an announcement per se that the Eclipse device is unacceptable, but that the way it was used may be a problem. We are not saying at this time that employers should not be using this device.'

We also are involved both as a plaintiff and a defendant in other legal proceedings and claims which arise in the ordinary course of business, including product liability and environmental matters.

We are a party to a number of Federal proceedings in the United States brought under the Comprehensive Environmental Response, Compensation and Liability Act, also known as 'Superfund,' and similar state laws. For all sites, there are other potentially responsible parties that may be jointly or severally liable to pay all cleanup costs. We accrue costs for estimated environmental liabilities based upon our best estimate within the range of probable losses, without considering possible third-party recoveries.

While it is not possible to predict or determine the outcome of the above or other legal actions brought against the Company, upon resolution of such matters, BD may incur charges in excess of currently established reserves. While such future charges, individually and in the aggregate, could have a material adverse impact on our net income and net cash flows in the period in which they are recorded or paid, in the opinion of management, the results of the above matters, individually and in the aggregate, are not expected to have a material adverse effect on our consolidated financial condition.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

Not applicable.

EXECUTIVE OFFICERS OF THE REGISTRANT (AS OF DECEMBER 1, 2001)

The following is a list of the executive officers of BD, their ages and all positions and offices held by each of them during the past five years. There is no family relationship between any of the named persons.

NAME	AGE	POSITION
Edward J. Ludwig	50	Director since 1999; President and Chief Executive Officer since January 2000; (Elected to assume the additional role of Chairman of the Board on February 13, 2002); President from May 1999 to January 2000; Executive Vice President from July 1998 to May 1999; and Senior Vice President -- Finance and Chief Financial Officer from July 1995 to June 1998.
Richard O. Brajer	41	President -- Worldwide Clinical Laboratory Solutions since November 2000; President -- Worldwide Preanalytical Solutions from July 1999 to November 2000; President -- Worldwide Sample Collection from October 1998 to July 1999; President -- Infusion Therapy Europe from February 1998 to September 1998; and Vice President/General Manager -- Consumer Products Europe from October 1995 to January 1998.

<Page>

NAME	AGE	POSITION
Gilberto Bulcao	54	President -- North and South Latin America since January 2000; and President -- South Latin America from October 1996 to December 1999.
Gary M. Cohen	42	President -- Worldwide Medical Systems since May 1999; Executive Vice President from July 1998 to May 1999; President -- Becton Dickinson Europe and Worldwide Sample Collection from October 1997 to June 1998; and President -- Worldwide Sample Collection from October 1996 to September 1997.
John R. Considine	51	Executive Vice President and Chief Financial Officer since June 2000; Senior Vice President, Finance of American Home Products Corporation from February to June 2000; and prior thereto, Vice President, Finance of American Home Products Corporation.
Jean-Marc Dageville	42	Vice President -- Human Resources since March, 2001; Vice President -- Human Resources, BD Medical Systems 2001-2001; Vice President -- Human Resources, Europe 1998-2000; and prior thereto HR Director, Europe for the Microbiology, Consumer Healthcare and Medical and Infusion Therapy businesses.
Vincent A. Forlenza	48	Senior Vice President -- Technology, Strategy and

Name	Age	Position
		Development since February 1999; and President -- Worldwide Microbiology Systems from October 1996 to January 1999.
A. John Hanson.................	57	President -- Becton Dickinson Europe since October 1998; Vice President Becton Dickinson Vacutainer Systems Europe from May 1997 to October 1998; and prior thereto, Director of Operations.
Bridget M. Healy...............	46	Vice President, General Counsel and Corporate Secretary since June 2000; Vice President and Corporate Secretary from February 1997 to June 2000; Assistant Corporate Secretary, Associate General Counsel and Senior Corporate Attorney from September 1995 to February 1997.
William A. Kozy................	49	Senior Vice President -- Company Operations since November 2000; Senior Vice President -- Manufacturing from October 1998 to November 2000; and President -- Worldwide Injection Systems from October 1996 to October 1998.
Deborah J. Neff................	48	President -- Worldwide Biosciences since February 1999; and President -- Worldwide Immunocytometry Systems from October 1996 to January 1999.
Rex C. Valentine...............	50	President -- Becton Dickinson Japan since January 1997, and prior thereto General Manager, Diabetes Health Care, Becton Dickinson Japan.
James R. Wessel................	61	President -- Becton Dickinson Asia-Pacific since May 2000; and President -- Becton Dickinson Canada from October 1996 to May 2000.

</Table>

<Page>

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS.

BD's common stock is listed on the New York Stock Exchange. As of November 30, 2001, there were approximately 10,330 shareholders of record. The balance of the information required by this item appears under the caption 'Common Stock Prices and Dividends' on the inside back cover of BD's 2001 Annual Report and is incorporated herein by reference as part of Exhibit 13.

ITEM 6. SELECTED FINANCIAL DATA.

The information required by this item is included under the caption 'Ten-Year Summary of Selected Financial Data' on pages 18-19 of BD's 2001 Annual Report and is incorporated herein by reference as part of Exhibit 13.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

The information required by this item is included in the text contained under the caption 'Financial Review' on pages 20-26 of BD's 2001 Annual Report and is incorporated herein by reference as part of Exhibit 13.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

The information required by this item is included in the text contained on page 22 of the 'Financial Review' section of BD's 2001 Annual Report, and in notes 1 and 10 to the consolidated financial statements contained in BD's 2001 Annual Report, and each is incorporated herein by reference as part of Exhibit 13.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

The information required by this item is included on page 15 herein and on pages 27-48 of BD's 2001 Annual Report and is incorporated herein by reference as part of Exhibit 13.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

Not applicable.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT.

The information relating to directors required by this item will be contained under the captions 'Board of Directors', 'Election of Directors' and 'Continuing Directors' in a definitive Proxy Statement involving the election of directors which the registrant will file with the Securities and Exchange

Commission not later than 120 days after September 30, 2001 (the 'Proxy Statement'), and such information is incorporated herein by reference.

The information relating to executive officers required by this item is included herein in Part I under the caption 'Executive Officers of the Registrant'.

The information required pursuant to Item 405 of Regulation S-K will be contained under the caption 'Section 16(a) Beneficial Ownership Reporting Compliance' in BD's Proxy Statement, and such information is incorporated herein by reference.

ITEM 11. EXECUTIVE COMPENSATION.

The information required by this item will be contained under the captions 'Board of Directors' and 'Executive Compensation' in BD's Proxy Statement, and such information is incorporated herein by reference.

<Page>

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT.

The information required by this item will be contained under the caption 'Share Ownership of Management and Certain Beneficial Owners' in BD's Proxy Statement, and such information is incorporated herein by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

Not applicable.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K.

(a)(1) Financial Statements

The following consolidated financial statements of BD included in BD's 2001 Annual Report at the pages indicated in parentheses, are incorporated by reference in Item 8 hereof:

Report of Independent Auditors (page 27)

Consolidated Statements of Income -- Years ended September 30, 2001, 2000 and 1999 (page 28)

Consolidated Statements of Comprehensive Income -- Years ended September 30, 2001, 2000 and 1999 (page 29)

Consolidated Balance Sheets -- September 30, 2001 and 2000 (page 30)

Consolidated Statements of Cash Flows -- Years ended September 30, 2001, 2000 and 1999 (page 31)

Notes to Consolidated Financial Statements (pages 32-48)

(a)(2) Financial Statement Schedules

The following consolidated financial statement schedule of BD is included herein at the page indicated in parentheses:

Schedule II -- Valuation and Qualifying Accounts (page 13)

All other schedules for which provision is made in the applicable accounting regulations of the Securities Exchange Act of 1934 are not required under the related instructions or are inapplicable, and therefore have been omitted.

(a)(3) Exhibits

See Exhibit Index on pages 14-17 hereof for a list of all management contracts, compensatory plans and arrangements required by this item (Exhibit Nos. 10(a)(i) through 10(o)(ii), and all other Exhibits filed or incorporated by reference as a part of this report.)

(b) Reports on Form 8-K

On July 6, 2001, BD filed amended by-laws on a Form 8-K. On July 18, 2001, BD filed a report on Form 8-K for purposes of reporting its results for the third quarter ended June 30, 2001. On September 17, 2001, BD filed a report on Form 8-K for purposes of reporting the approval by the Board of Directors of a stock repurchase program. Pursuant to Regulation FD, BD also filed a report on Form 8-K on August 17, 2001 to report on developments in certain legal

proceedings.

<Page>

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BECTON, DICKINSON AND COMPANY

By: /s/ BRIDGET M. HEALY
....
BRIDGET M. HEALY
VICE PRESIDENT, GENERAL COUNSEL
AND CORPORATE SECRETARY

Dated: December 21, 2001

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below on the 21st day of December, 2001 by the following persons on behalf of the registrant and in the capacities indicated.

NAME	CAPACITY
/s/ CLATEO CASTELLINI .... (CLATEO CASTELLINI)	Chairman of the Board
/s/ EDWARD J. LUDWIG .... (EDWARD J. LUDWIG)	Director, President and Chief Executive Officer (Principal Executive Officer)
/s/ JOHN R. CONSIDINE .... (JOHN R. CONSIDINE)	Executive Vice President and Chief Financial Officer (Principal Financial Officer)
/s/ RICHARD M. HYNE .... (RICHARD M. HYNE)	Vice President and Controller (Principal Accounting Officer)
/s/ HARRY N. BEATY, M.D. .... (HARRY N. BEATY, M.D.)	Director
/s/ HENRY P. BECTON, JR. .... (HENRY P. BECTON, JR.)	Director
/s/ ALBERT J. COSTELLO .... (ALBERT J. COSTELLO)	Director
/s/ GERALD M. EDELMAN, M.D. .... (GERALD M. EDELMAN, M.D.)	Director
/s/ FRANK A. OLSON .... (FRANK A. OLSON)	Director
/s/ JAMES F. ORR .... (JAMES F. ORR)	Director
/s/ WILLARD J. OVERLOCK, JR. .... (WILLARD J. OVERLOCK, JR.)	Director

<Page>

NAME	CAPACITY
/s/ JAMES E. PERRELLA .... (JAMES E. PERRELLA)	Director
/s/ ALFRED SOMMER .... (ALFRED SOMMER)	Director
/s/ MARGARETHA AF UGGLAS .... (MARGARETHA AF UGGLAS)	Director

SCHEDULE II

BECTON, DICKINSON AND COMPANY
VALUATION AND QUALIFYING ACCOUNTS
YEARS ENDED SEPTEMBER 30, 2001, 2000 AND 1999
(THOUSANDS OF DOLLARS)

COL. A	COL. B	COL. C	COL. D	COL. E
DESCRIPTION	BALANCE AT BEGINNING OF PERIOD	ADDITIONS CHARGED TO COSTS AND EXPENSES	DEDUCTIONS	BALANCE AT END OF PERIOD
2001				
Against trade receivables:				
For doubtful accounts.................	$32,986	$ 7,063	$10,301(A)	$29,748
For cash discounts....................	10,656	27,201	25,313	12,544
Total............................	$43,642	$34,264	$35,614	$42,292
2000				
Against trade receivables:				
For doubtful accounts.................	$34,775	$ 691	$ 2,480(A)	$32,986
For cash discounts....................	14,261	28,022	31,627	10,656
Total............................	$49,036	$28,713	$34,107	$43,642
1999				
Against trade receivables:				
For doubtful accounts.................	$24,739	$13,244	$ 3,208(A)	$34,775
For cash discounts....................	10,779	38,292	34,810	14,261
Total............................	$35,518	$51,536	$38,018	$49,036

- ---------

(A) Accounts written off.

EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION	METHOD OF FILING

<C>	<S>	<C>
3(a)(i)	Restated Certificate of Incorporation, as amended January 22, 1990	Incorporated by reference to Exhibit 3(a) to the registrant's Annual Report on Form 10-K for fiscal year ended September 30, 1990
3(a)(ii)	Amendment to the Restated Certificate of Incorporation, as of August 5, 1996	Incorporated by reference to Exhibit 3(a) to the registrant's Quarterly Report on Form 10-Q for the period ended June 30, 1996
3(a)(iii)	Amendment to the Restated Certificate of Incorporation, as of August 10, 1998	Incorporated by reference to Exhibit 3(b) to the registrant's Quarterly Report on Form 10-Q for the period ended June 30, 1998
3(b)	By-Laws, as amended and restated as of May 22, 2001	Incorporated by reference to Exhibit 3(ii) to Form 8-K filed by the registrant on July 5, 2001
4(a)	Indenture, dated as of December 1, 1982, between the registrant and Manufacturers Hanover Trust Company	Incorporated by reference to Exhibit 4 to Registration Statement No. 2-80707 on Form S-3 filed by the registrant
4(b)	First Supplemental Indenture, dated as of May 15, 1986, between the registrant and Manufacturers Hanover Trust Company	Incorporated by reference to Exhibit 4(b) to Registration Statement No. 33-5663 on Form S-3 filed by the registrant
4(c)	Second Supplemental Indenture, dated as of January 10, 1995, between the registrant and The Chase Manhattan Bank (formerly known as Chemical Bank, the successor by merger to Manufacturers Hanover Trust Company)	Incorporated by reference to Exhibit 4(c) to Form 8-K filed by the registrant on January 12, 1995
4(d)	Indenture, dated as of March 1, 1997, between the registrant and The Chase Manhattan Bank	Incorporated by reference to Exhibit 4(a) to Form 8-K filed by the registrant on July 31, 1997 (the registrant hereby agrees to furnish to the Commission upon request a copy of any other instruments which define the rights of holders of long-term debt of the registrant)
4(e)(i)	Rights Agreement, dated November 28, 1995, as amended and restated as of March 28, 2000, between the registrant and Equiserve Trust Company, N.A., which includes as thereto, the Form of Right Certificate, and as Exhibit B thereto, the Summary of Rights to Purchase Preferred Stock (the 'Amended and Restated Rights Agreement')	Incorporated by reference to Exhibit 4(e)(i) to the registrant's Quarterly Report on Form 10-Q for the period ended March 31, 2000
4(e)(ii)	Amendment No. 1 to the Amended and Restated Rights Agreement, dated as of April 24, 2000	Incorporated by reference to Exhibit 4(e)(ii) to the registrant's Quarterly Report on Form 10-Q for the period ended March 31, 2000

</Table>

<Page>

<Table>
<Caption>

EXHIBIT NUMBER	DESCRIPTION	METHOD OF FILING
<C>	<S>	<C>
10(a)(i)	Form of Employment Agreement providing for certain payments to Executive Officers in the event of a discharge or significant change in such officers' respective duties after a change of control of the registrant	Incorporated by reference to Exhibit 10(b)(i) to the registrant's Quarterly Report on Form 10-Q for the period ended March 31, 2000
10(a)(ii)	Form of Employment Agreement providing for certain payments to Corporate Officers in the event of a discharge or significant change in such officers' respective duties after a change of control of the registrant	Incorporated by reference to Exhibit 10(b)(ii) to the registrant's Quarterly Report on Form 10-Q for the period ended March 31, 2000
10(b)(i)	Form of Split Dollar Agreement and related Collateral Assignment covering the providing to certain corporate officers of a life insurance policy in an amount equal to two times base salary in lieu of full participation in the registrant's group life insurance program	Incorporated by reference to Exhibit 10(e) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1987
10(b)(ii)	Form of Endorsement Method Split	Incorporated by reference to Exhibit

	Agreement covering the providing to certain corporate officers of a life insurance policy in an amount equal to Report on Form 10-K for the fiscal year ended September 30, 1999 two times base salary in lieu of full participation in the registrant's group life insurance program	10(c)(ii) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1999
10(c)(i)	Stock Award Plan, as amended and restated effective February 11, 1992	Incorporated by reference to Exhibit 10(d) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1992
10(c)(ii)	Amendment dated as of April 24, 2000 to the Stock Award Plan, as amended and restated effective February 11, 1992	Incorporated by reference to Exhibit 10(d) to the registrant's Quarterly Report on Form 10-Q for the period ended June 30, 2000
10(d)	Performance Incentive Plan, as amended and restated January 23, 2001	Filed with this report
10(e)(i)	1982 Unqualified Stock Option Plan, as amended and restated February 8, 1994	Incorporated by reference to Exhibit 10(f) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1994
10(e)(ii)	Amendment dated as of April 24, 2000 to the 1982 Unqualified Stock Option Plan, as amended and restated February 8, 1994	Incorporated by reference to Exhibit 10(f) to the registrant's Quarterly Report on Form 10-Q for the period ended June 30, 2000
10(f)	Deferred Compensation Plan, as amended and restated November 1, 2001	Filed with this report

</Table>

<Page>

<Table>
<Caption>

EXHIBIT NUMBER	DESCRIPTION	METHOD OF FILING
<C>	<S>	<C>
10(g)(i)	1996 Directors' Deferral Plan	Incorporated by reference to Exhibit 4 to Registration Statement No. 333-16091 on Form S-8 filed by the registrant
10(g)(ii)	Amendment dated as of April 24, 2000 to the 1996 Directors' Deferral Plan, dated November 1, 1996	Incorporated by reference to Exhibit 10(g)(ii) to the registrant's Quarterly Report on Form 10-Q for the period ended June 30, 2000
10(h)(i)	1990 Stock Option Plan, as amended and restated February 8, 1994	Incorporated by reference to Exhibit 10(i) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1994
10(h)(ii)	Amendment dated as of April 24, 2000 to the 1990 Stock Option Plan, as amended and restated February 8, 1994	Incorporated by reference to Exhibit 10(h) to the registrant's Quarterly Report on Form 10-K for the period ended June 30, 2000
10(i)(i)	Retirement Benefit Restoration Plan, as amended and restated as of November 27, 2000	Incorporated by reference to Exhibit 10(i)(i) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 2000
10(i)(ii)	Amendment to the Retirement Benefit Restoration Plan dated October 16, 2001	Filed with this report
10(i)(iii)	Employee Participation Agreement dated November 27, 2000 between the registrant and John R. Considine	Incorporated by reference to Exhibit 10(i)(iii) to the registrant's Annual Report on Form 10-K for the period ended September 30, 2000
10(i)(iv)	Agreement dated December 18, 2000 between the registrant and John R. Considine	Incorporated by reference to Exhibit 10(i)(iv) to the registrant's Annual Report on Form 10-K for the period ended September 30, 2000
10(j)(i)	1994 Restricted Stock Plan for Non-Employee Directors	Incorporated by reference to Exhibit A to the registrant's Proxy Statement dated January 5, 1994
10(j)(ii)	Amendment to the 1994 Restricted Stock Plan for Non-Employee Directors as of November 26, 1996	Incorporated by reference to Exhibit 10(j)(ii) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1996
10(k)(i)	1995 Stock Option Plan, as amended and restated January 27, 1998	Incorporated by reference to Exhibit 10(k) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1998

10(k)(ii)	Amendments dated as of April 24, 2000 to the 1995 Stock Option Plan, as amended and restated January 27, 1998	Incorporated by reference to Exhibit 10(k) to the registrant's Quarterly Report on Form 10-Q for the period ended June 30, 2000
10(l)(i)	1998 Stock Option Plan	Incorporated by reference to Exhibit 10.1 to the registrant's Quarterly Report on Form 10-Q/A for the period ended March 31, 1998

</Table>

<Page>

<Table>
<Caption>

EXHIBIT NUMBER	DESCRIPTION	METHOD OF FILING
<C>	<S>	<C>
10(l)(ii)	Amendments dated as of April 24, 2000 to the 1998 Stock Option Plan 10-Q for the period ended June 30, 2000	Incorporated by reference to Exhibit 10(l) to the registrant's Quarterly Report on Form
10(m)	Australian, French and Spanish addenda to the Becton, Dickinson and Company Stock Option Plans	Incorporated by reference to Exhibit 10(m) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1998
10(n)	Indian addendum to the Becton, Dickinson and Company Stock Option Plans	Incorporated by reference to Exhibit 10(n) to registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1999
10(o)(i)	Non-Employee Directors 2000 Stock Option Plan	Incorporated by reference to Exhibit 10(o) to the registrant's Quarterly Report on Form 10-Q for the period ended March 31, 2000
10(o)(ii)	Amendments dated as of April 24, 2000 to the Non-Employee Directors 2000 Stock Option Plan	Incorporated by reference to Exhibit 10(o) to the registrant's Quarterly Report on Form 10-Q for the period ended June 30, 2000
13	Portions of the registrant's Annual Report to Shareholders for fiscal year 2001	Filed with this report
21	Subsidiaries of the registrant	Filed with this report
23	Consent of independent auditors	Filed with this report

</Table>

Copies of any Exhibits not accompanying this Form 10-K are available at a charge of 25 cents per page by contacting: Investor Relations, Becton, Dickinson and Company, 1 Becton Drive, Franklin Lakes, New Jersey 07417-1880, Phone: 1-800-284-6845.

STATEMENT OF DIFFERENCES

The registered trademark symbol shall be expressed as.................. 'r'

Exhibit 10(d)

BECTON, DICKINSON AND COMPANY
PERFORMANCE INCENTIVE PLAN
AMENDED AND RESTATED JANUARY 23, 2001

PURPOSE

The purpose of the Performance Incentive Plan (the "Plan") is to provide annual incentive payments to management for their contribution to the Company's successful financial performance and the accomplishment of strategic objectives.

NOTWITHSTANDING ANYTHING IN THIS PLAN TO THE CONTRARY, THE PAYMENT OF ANNUAL INCENTIVES, IF ANY, IS SOLELY WITHIN THE DISCRETION OF THE PERFORMANCE INCENTIVE COMMITTEE, EXCEPT THAT PAYMENT IN EXCESS OF THE PLAN GUIDELINES WILL NOT BE MADE. NO EMPLOYEE HAS ANY VESTED RIGHT TO ANY SUCH PAYMENT.

PERFORMANCE INCENTIVE COMMITTEE

The Performance Incentive Committee will be responsible for administering this Plan. The Committee will consist of no less than three persons, including the President and Chief Executive Officer and such other senior executives as are designated from time to time by the President and Chief Executive Officer.

ELIGIBILITY

Participation in any particular fiscal year is restricted to employees of the Company and its worldwide subsidiaries in exempt (or management) Band E and above positions (other than those covered under certain non-United States Incentive Plans or Sales Incentive Plans) and other key management positions as may be approved by the Performance Incentive Committee. Current employees promoted to, and persons newly hired to, eligible positions during a particular fiscal year may be considered for a pro-rata bonus. Persons employed by companies acquired by the Company which have pre-existing executive incentive, profit sharing or similar programs will not participate in this Plan until and unless those plans are superseded by this Plan.

PARTICIPATION LEVELS

Plan targets for eligible employees are determined based upon base salary or title and reporting relationships of the participant. Targets range from 10% to 90% of base salary.

INCENTIVE CALCULATION

Incentive payments shall be made under the Plan based upon total company, business unit and individual performance, as measured against certain financial and strategic criteria and targets established from time to time by the Compensation and Benefits Committee of the Board of Directors.

POOL FACTOR SCALES AND MULTIPLIERS

Financial performance measures be subject to a multiplier determined on an annual basis by the Performance Incentive Committee, both upwards (for performance above target, up to a maximum score of 150% of target) and downwards (for performance below target).

DETERMINATION OF DIVISION AND CORPORATE INCENTIVE POOLS

(a) Unit Theoretical Incentive

On or about October 15th following the close of each fiscal year, Business Unit Heads and Corporate Officers will be provided with a list of approved participants for their unit for whom that unit has, during the course of the prior fiscal year, accrued a hypothetical incentive pool at 100% of target.

(b) Unit Performance Ratings

On or about October 25th following the close of each fiscal year, the Performance Incentive Committee will determine the final unit and company

performance ratings used to determine incentive factors for the fiscal year. The incentive pool is determined by applying the incentive factors determined by the Compensation and Benefits Committee to the hypothetical accrued incentive pool.

INCENTIVE PAYMENT FACTORS

Incentive payment factors will be established as a composite of total company and business unit performance ratings.

(a) Communication

The operating unit and Corporate ratings will be communicated to Business Unit Heads and Corporate Staff by the President and Chief Executive Officer.

(b) Incentive Payment Recommendations

The Business Unit Heads and Corporate Officers will apply the final unit factors to the individual incentive targets to develop the recommended incentive amounts. They will have discretion to recommend incentives that differ from the formula; provided that no individual may receive an incentive payment in excess of 200% of target.

FINAL REVIEW AND APPROVAL

The recommendations for all incentive payments will be reviewed and approved by the Business Unit Heads and Corporate Executive Officers, and Chief Executive Officer for their respective areas of responsibility. In the case of Executive Officers, recommendations will be subject to final review and approval by the Compensation and Benefits Committee of the Board of Directors.

(a) Maximum Payout Guideline

Total incentive payments under the Plan may not, barring special circumstances, exceed 6% of the Company's income before income taxes, as reported, for the fiscal year. Total incentive payments to Executive Officers may not, barring special circumstances, exceed 3% of the Company's after-tax net income, as reported, for the fiscal year.

(b) Payment

Incentives will normally be paid in January of the calendar year following the year in which they are awarded. Except in cases of death, disability or retirement, no incentive payments will be made to individuals who are not active employees on the final day of the fiscal year. Employees who are terminated for cause prior to the distribution date will forfeit their incentives.

Incentives awarded to any employee who dies prior to the distribution date may be made, at the discretion of management, to the survivors of the employee.

(c) Exceptions

Any recommendations for exceptions to the provisions of the Plan must be submitted to the Performance Incentive Committee for review and are subject to final approval by the Chief Executive Officer. Any exceptions applicable to Executive Officers are further subject to approval by the Compensation and Benefits Committee of the Board of Directors.

Exhibit 10(f)

BECTON, DICKINSON AND COMPANY
DEFERRED COMPENSATION PLAN
(Formerly the Becton, Dickinson and Company Salary and Bonus Deferral Plan)

Amended and Restated as of November 1, 2001

BECTON, DICKINSON AND COMPANY
DEFERRED COMPENSATION PLAN
Amended and Restated as of November 1, 2001

TABLE OF CONTENTS

<TABLE>

<S>	<C>	<C>
ARTICLE I	Definitions	4
Section 1.1	"Accounts"	4
Section 1.2	"Annual Open Enrollment Period"	4
Section 1.3	"Base Salary"	4
Section 1.4	"Board of Directors"	4
Section 1.5	"Bonus"	4
Section 1.6	"Change in Control"	4
Section 1.7	"Code"	5
Section 1.8	"Committee"	5
Section 1.9	"Common Stock"	5
Section 1.10	"Company"	5
Section 1.11	"Company Discretionary Credits"	5
Section 1.12	"Company Discretionary Credit Account"	5
Section 1.13	"Company Matching Credits"	5
Section 1.14	"Company Matching Credit Account"	5
Section 1.15	"Deferral Election"	5
Section 1.16	"Deferred Bonus"	5
Section 1.17	"Deferred Bonus Account"	6
Section 1.18	"Deferred Bonus Election"	6
Section 1.19	"Deferred Salary"	6
Section 1.20	"Deferred Salary Account"	6
Section 1.21	"Deferred Salary Election"	6
Section 1.22	"Deferred SERP Distribution"	6
Section 1.23	"Deferred SERP Distribution Account"	6
Section 1.24	"Deferred SERP Distribution Election"	6
Section 1.25	"Deferred Stock Account"	6
Section 1.26	"Deferred Stock Election"	6
Section 1.27	"Disabled"	6
Section 1.28	"Dividend Reinvestment Return"	6
Section 1.29	"ERISA"	6
Section 1.30	"Fiscal Year"	6
Section 1.31	"Investment Election"	6
Section 1.32	"Investment Options"	6
Section 1.33	"NYSE"	6
Section 1.34	"Participant"	7
Section 1.35	"Plan"	7
Section 1.36	"Plan Year"	7
Section 1.37	"SERP"	7
Section 1.38	"Stock Trust"	7
ARTICLE II	Eligibility and Participation	8
Section 2.1	Eligibility	8
Section 2.2	Participation	8

</TABLE>

<TABLE>

<S>	<C>	<C>
ARTICLE III	Deferral Elections and Deferral Periods	10
Section 3.1	Deferred Salary Election	10

Section 3.2	Deferred Bonus Election	10
Section 3.3	Deferred SERP Distribution Election	10
Section 3.4	Company Matching Credits	11
Section 3.5	Company Discretionary Credits	11
Section 3.6	Deferral Period	11
Section 3.7	Modification of Deferral Period	11
ARTICLE IV	Participants' Accounts	13
Section 4.1	Crediting of Employee Deferrals and Company Matching and Discretionary Credits	13
Section 4.2	Investment Election	13
Section 4.3	Hypothetical Earnings	13
Section 4.4	Vesting	15
Section 4.5	Account Statements	15
ARTICLE V	Distributions and Withdrawals	16
Section 5.1	Timing of Distribution	16
Section 5.2	Form of Distribution	18
ARTICLE VI	General Provisions	20
Section 6.1	Unsecured Promise to Pay	20
Section 6.2	Plan Unfunded	20
Section 6.3	Designation of Beneficiary	20
Section 6.4	Expenses	20
Section 6.5	Voting Common Stock	20
Section 6.6	Non-Assignability	20
Section 6.7	Mandatory Deferral	21
Section 6.8	Employment/Participation Rights	21
Section 6.9	Severability	21
Section 6.10	No Individual Liability	21
Section 6.11	Tax Withholding	21
Section 6.12	Applicable Law	21
Section 6.13	Incompetency	21
Section 6.14	Notice of Address	22
ARTICLE VII	Administration	23
Section 7.1	Committee	23
Section 7.2	Claims Procedure	23
ARTICLE VIII	Amendment, Termination and Effective Date	24
Section 8.1	Amendment of the Plan	24
Section 8.2	Termination of the Plan	24
Section 8.3	No Impairment of Benefits	24
Section 8.4	Effective Date	24

</TABLE>

BECTON, DICKINSON AND COMPANY

DEFERRED COMPENSATION PLAN

Amended and Restated as of November 1, 2001

FOREWORD

Effective as of August 1, 1994 (the "Effective Date"), Becton, Dickinson and Company (the "Company") adopted the Becton, Dickinson and Company Salary and Bonus Deferral Plan (the "Plan") for the benefit of certain of its employees. The Plan is intended to be an unfunded plan of deferred compensation primarily for the benefit of a select group of management and highly compensated employees. To the extent that the Plan permits the voluntary deferral of bonuses, the Plan is intended to amend and replace the Bonus Deferral Option of the Becton, Dickinson and Company Executive Bonus Plan.

The purpose of the Plan is to permit those employees of the Company who are part of a select group of management or highly compensated employees to defer, pursuant to the provisions of the Plan, a portion of the salaries, bonuses and other remuneration otherwise payable to them.

Effective as of August 15, 1996, the Board of Directors of the Company amended the Plan to permit Participants to have their deferred salaries or deferred bonuses considered to be invested in Common Stock of the Company, to permit

those Participants to vote a number of shares of Common Stock equal to the number considered to be held for their benefit under the Plan, and for certain other purposes.

Effective as of November 1, 2001, the Plan is amended and restated to rename the Plan as the Becton, Dickinson and Company Deferred Compensation Plan, and to modify the deferral opportunities and the distribution and withdrawal options under the Plan, and to make certain other modifications deemed desirable.

ARTICLE I
Definitions

Section 1.1 "Accounts" means the bookkeeping accounts established under the Plan, if any, on behalf of a Participant and includes earnings credited thereon or losses charged thereto.

Section 1.2 "Annual Open Enrollment Period" means the annual period designated by the Committee, which ends not later than the September 30 of a Plan Year, during which a Participant may make or change elections to defer annual Base Salary, Bonuses and SERP distributions. Notwithstanding the foregoing, the Annual Open Enrollment Period for 2001 shall be the period designated by the Committee which ends not later than November 9, 2001.

Section 1.3 "Base Salary" means the base salary or wages otherwise taken into account under the Becton, Dickinson and Company Savings Incentive Plan, determined in accordance with the provisions of such plan, but without regard to the limitation on compensation otherwise required under Code section 401(a)(17), and without regard to any deferrals of the foregoing of compensation under this or any other plan of deferred compensation maintained by the Company.

Section 1.4 "Board of Directors" means the Board of Directors of the Company.

Section 1.5 "Bonus" means the annual bonus payable under the Company's Performance Incentive Plan, or any successor thereto.

Section 1.6 "Change in Control" of the Company means any of the following events:

(1) the acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Person") of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 25% or more of either (A) the then-outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (B) the combined voting power of the then-outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that, for purposes of this Section 1.6, the following acquisitions shall not constitute a Change of Control: (i) any acquisition directly from the Company, (ii) any acquisition by the Company, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any affiliated company, (iv) any acquisition by any corporation pursuant to a transaction that complies with Sections 1.6(3)(A), 1.6(3)(B) and 1.6(3)(C), or (v) any acquisition that the Board determines, in good faith, was inadvertent, if the acquiring Person divests as promptly as practicable a sufficient amount of the Outstanding Company Common Stock and/or the Outstanding Company Voting Securities, as applicable, to reverse such acquisition of 25% or more thereof.

(2) Individuals who, as of April 24, 2000, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to April 24, 2000 whose election, or nomination for election as a director by the Company's shareholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual were a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board.

(3) Consummation of a reorganization, merger, consolidation or sale or other disposition of all or substantially all of the assets of the Company (a "Business Combination"), in each case, unless, following such Business Combination, (A) all or substantially all of the individuals and entities that were the beneficial owners of the Outstanding Company Common Stock and the Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 60% of the then-outstanding

shares of common stock and the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the corporation resulting from such Business Combination (including, without limitation, a corporation that, as a result of such transaction, owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership immediately prior to such Business Combination of the Outstanding Company Common Stock and the Outstanding Company Voting Securities, as the case may be, (B) no Person (excluding any corporation resulting from such Business Combination or any employee benefit plan (or related trust) of the Company or such corporation resulting from such Business Combination) beneficially owns, directly or indirectly, 25% or more of, respectively, the then-outstanding shares of common stock of the corporation resulting from such Business Combination or the combined voting power of the then-outstanding voting securities of such corporation, except to the extent that such ownership existed prior to the Business Combination, and (C) at least a majority of the members of the board of directors of the corporation resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement or of the action of the Board providing for such Business Combination; or

(4) Approval by the shareholders of the Company of a complete liquidation or dissolution of the Company.

Section 1.7 "Code" means the Internal Revenue Code of 1986, as amended, or any successor statute.

Section 1.8 "Committee" means the committee that is responsible for administering the Plan. The Committee shall consist of three or more employees of the Company as determined by, and appointed by, the Board of Directors. The Committee may delegate pursuant to a written authorization (including, by way of illustration, through a contract, memorandum, or other written delegation document) any or all of its responsibilities involving ongoing day-to-day administration or ministerial acts, as set forth in this Plan to one or more individuals or service-providers. In any case where this Plan refers to the Committee, such reference is deemed to be a reference to any delegate of the Committee appointed for such purpose.

Section 1.9 "Common Stock" means the common stock ($1.00 par value) of the Company, including any shares into which it may be split, subdivided or combined.

Section 1.10 "Company" means Becton, Dickinson and Company and any successor to such corporation by merger, purchase or otherwise.

Section 1.11 "Company Discretionary Credits" means the amounts credited to a Participant's Company Discretionary Credit Account, if any, pursuant to Section 3.5.

Section 1.12 "Company Discretionary Credit Account" means the bookkeeping account established under Section 3.5, if any, on behalf of a Participant and includes any earnings credited thereon or losses charged thereto pursuant to Article IV.

Section 1.13 "Company Matching Credits" means the amounts credited to a Participant's Company Matching Credit Account, if any, pursuant to Section 3.4.

Section 1.14 "Company Matching Credit Account" means the bookkeeping account established under Section 3.4, if any, on behalf of a Participant and includes any earnings credited thereon or losses charged thereto pursuant to Article IV.

Section 1.15 "Deferral Election" means the Participant's election to participate in this Plan and defer amounts eligible for deferral in accordance

with the Plan terms. Except as the context otherwise requires, references herein to Deferral Elections include any subsequent modifications of a prior Deferral Election.

Section 1.16 "Deferred Bonus" means the amount of a Participant's Bonus that such Participant has elected to defer until a later year pursuant to an election under Section 3.2.

Section 1.17 "Deferred Bonus Account" means the bookkeeping account established under Section 3.2 on behalf of a Participant, and includes any earnings credited thereon or losses charged thereto pursuant to Article IV.

Section 1.18 "Deferred Bonus Election" means the election by a Participant under Section 3.2 to defer a portion of the Participant's Bonus until a later year.

Section 1.19 "Deferred Salary" means the amount of a Participant's Base Salary that such Participant has elected to defer until a later year pursuant to an election under Section 3.1.

Section 1.20 "Deferred Salary Account" means the bookkeeping account established under Section 3.1 on behalf of a Participant, and includes any earnings credited thereon or losses charged thereto pursuant to Article IV.

Section 1.21 "Deferred Salary Election" means the election by a Participant under Section 3.1 to defer until a later year a portion of his or her Base Salary.

Section 1.22 "Deferred SERP Distribution" means the amount of a Participant's SERP distribution that such Participant has elected to defer under this Plan pursuant to an election under Section 3.3.

Section 1.23 "Deferred SERP Distribution Account" means the bookkeeping account established under Section 3.3 on behalf of a Participant, and includes any earnings credited thereon or losses charged thereto pursuant to Article IV.

Section 1.24 "Deferred SERP Distribution Election" means the election by a Participant under Section 3.3 to defer all or a portion of the Participant's SERP distribution.

Section 1.25 "Deferred Stock Account" means the bookkeeping account established under Section 4.3(b) on behalf of a Participant and includes, in addition to amounts stated in that Section, any Dividend Reinvestment Return credited thereon.

Section 1.26 "Deferred Stock Election" means the election by a Participant under Section 4.3(b) to have applicable deferred amounts credited in the form of Common Stock to the Participant's Deferred Stock Account.

Section 1.27 "Disabled" means that a Participant is totally and permanently disabled as defined in the Company's Long-Term Disability Plan.

Section 1.28 "Dividend Reinvestment Return" means the amounts which are credited to each Participant's Deferred Stock Account pursuant to Section 4.3(b) to reflect dividends declared by the Company on its Common Stock.

Section 1.29 "ERISA" means the Employee Retirement Income Security Act of 1974, as amended, or any successor statute.

Section 1.30 "Fiscal Year" means the fiscal year of the Company, which currently is the twelve month period commencing on the first day of October and ending on the last day of September of the following calendar year.

Section 1.31 "Investment Election" means the Participant's election to have deferred amounts credited with hypothetical earnings credits (or losses) that track the investment performance of the Investment Options and/or Company Common Stock in accordance with Article IV.

Section 1.32 "Investment Options" means those hypothetical targeted investment options designated by the Committee as measurements of the rate of return to be credited to (or charged against) amounts deferred to Participants' Accounts.

Section 1.33 "NYSE" means The New York Stock Exchange.

Section 1.34 "Participant" means a common law employee of the Company who meets the eligibility requirements for a deferral under this Plan as set forth in Article II and who is eligible to elect to defer amounts under this Plan in accordance with Article III.

Section 1.35 "Plan" means the Becton, Dickinson and Company Deferred Compensation Plan (previously the Becton, Dickinson and Company Salary and Bonus Deferral Plan) as from time to time in effect.

Section 1.36 "Plan Year" means the calendar year.

Section 1.37 "SERP" means the Becton, Dickinson and Company Retirement Benefit Restoration Plan, as from time to time in effect.

Section 1.38 "Stock Trust" means the Becton, Dickinson and Company Deferred Salary and Bonus Trust established as of August 15, 1996 between the Company and Wachovia Bank of North Carolina, N.A., as amended from time to time thereafter.

ARTICLE II

Eligibility and Participation

Section 2.1 Eligibility

(a) An individual shall be eligible to become a Participant in this Plan if the individual meets the following requirements:

(i) the individual is a common law employee of a unit of the Company (or of one of its subsidiaries) to which the Plan has been adopted pursuant to a decision by, or with the approval of, the Board of Directors;

(ii) the individual is not a nonresident alien of the United States receiving no United States source income within the meaning of sections 861(a)(3) or 911(d)(2) of the Code; and

(iii) the employee:

(A) has a Base Salary of $100,000 or more effective as of August 1 of the calendar year before the calendar year in which compensation otherwise to be paid to the employee may be deferred hereunder; or

(B) is a newly-hired employee and has a projected Base Salary of $100,000 as of the employee's date of hire.

(b) The Committee shall have the ability to adjust, prospectively for any Plan Year, the dollar limitations in Section 2.1(a)(iii).

(c) The Committee may also:

(i) designate as ineligible particular individuals, groups of individuals or employees of business units who otherwise would be eligible under Section 2.1(a); or

(ii) designate as eligible particular individuals, groups of individuals or employees of business units who otherwise would be ineligible under Section 2.1(a).

(d) An employee who, at any time, ceases to meet the foregoing eligibility requirements, as determined in the sole discretion of the Committee, shall thereafter cease to be a Participant eligible to continue making deferrals under the Plan, and any deferral elections then in effect shall cease to be effective. In such case, the individual may remain a Participant in the Plan with respect to amounts already deferred prior to the date such individual ceased to be an active Participant.

Section 2.2 Participation

(a) Deferral Election. As soon as practicable after the Committee determines that an employee is eligible to become a Participant, the Committee shall provide the Participant with the appropriate election forms with which a Participant may make a Deferral Election. In the case of an employee who first becomes eligible during a Plan Year, such Deferral Election may be made within the first thirty (30) days of eligibility with respect to any Deferred Salary to be earned thereafter for the remainder of the Plan Year. If the Participant does not return the completed forms to the Committee at such time as required by the Committee, the Participant will not be allowed to participate in the Plan until the next Annual Open Enrollment Period. All Deferral Elections hereunder (including any modifications of prior Deferral Elections otherwise permitted under the Plan) may be made in accordance with written, electronic or telephonic procedures prescribed by the Committee.

(b) Contents of Deferral Election. A Participant's Deferral Election must be made in the manner designated by the Committee and must be accompanied by:

(i) an election to defer Base Salary, Bonus, and/or Company Matching Credits and, with respect to deferrals made on or after January 1, 2002, a single deferral election and distribution option election with respect to all such amounts deferred for any Plan Year (all such amounts deferred with respect to any Plan Year shall be treated as a single category of deferral for purposes of determining deferral periods and distribution options);

(ii) an election to defer SERP distributions and any Company Discretionary Credits and a separate deferral period with respect to each such separate category of deferral;

(iii) an Investment Election;

(iv) a designation of a beneficiary or beneficiaries to receive any deferred amounts owed upon the Participant's death;

(v) a designation as to the form of distribution for each separate year's deferral and each separate category of deferral; provided, however, that if no specific election is made with respect to any deferred amount, the Participant will be deemed to have elected to receive such amounts in the form of a lump sum distribution (in cash and, solely to the extent distributable amounts are credited to the Participant's Deferred Stock Account at the time of the distribution, shares of Common Stock);

(vi) an application for a policy of life insurance under which the Participant is the insured and the Company is the sole owner of and beneficiary under such policy; and

(vii) such additional information as the Committee deems necessary or appropriate.

ARTICLE III

Deferral Elections and Deferral Periods

Section 3.1 Deferred Salary Election

(a) Each Participant who has elected to defer the maximum pre-tax elective deferral that is permitted for a calendar year under the Becton, Dickinson and Company Savings Incentive Plan and under Code section 402(g) may make a Deferred Salary Election with respect to Base Salary otherwise to be paid in such calendar year, provided that a valid Deferred Salary Election is made by the date specified

in Section 3.1(b). A Participant may elect to defer from 1% to 75% of the Participant's Base Salary (in increments of 1%); provided, however, that the Participant must elect a Deferred Salary amount of at least $5,000. Notwithstanding the foregoing, any Deferred Salary Election must be made in a manner that will ensure that the Participant is paid a sufficient amount of Base Salary that will allow adequate amounts available for: (i) any tax required to be withheld from the Participant's Base Salary (including tax attributable to amounts deferred under this Plan) under the Code or any state or local statute; (ii) any pre-tax elective deferrals under the Becton, Dickinson and Company Savings Incentive Plan; (iii) any amounts to be deferred by the Participant in order to participate in any other benefit programs maintained by the Company; and (iv) any other amounts required to be paid to the Participant or withheld from the Participant's compensation by law or due to such other requirements as determined by the Committee.

(b) Except with respect to Deferred Salary Elections made by Participants who first become eligible to participate during a Plan Year (which elections must be made as specified in Section 2.2(a)), a Deferred Salary Election with respect to Base Salary for a particular calendar year must be made on or before the September 30 (November 9, 2001 with respect to salary earned during the 2002 year) preceding the commencement of such calendar year. Once a Deferred Salary Election is made, it shall be irrevocable for the applicable calendar year and apply only to Base Salary otherwise to be paid during the applicable calendar year. Such Deferred Salary shall be credited to the Participant's Deferred Salary Account as of the first business day after the last day of each payroll period.

Section 3.2 Deferred Bonus Election

(a) Each Participant may elect to make a Deferred Bonus Election with respect to a Bonus otherwise to be paid in the calendar year immediately following the year of the Participant's Deferred Bonus Election. A Participant may elect to defer from 1% to 100% of the Participant's Bonus (in increments of 1%); provided, however, that the Participant's Deferred Bonus Election must result in a deferral of at least $5,000.

(b) A Deferred Bonus Election with respect to any Bonus to be paid in a particular calendar year must be made on or before the September 30 preceding the commencement of such calendar year (November 9, 2001 with respect to Bonus amounts to be paid in 2002). Once made, a Deferred Bonus Election cannot be changed or revoked except as provided herein. Such Deferred Bonus shall be credited to the Participant's Deferred Bonus Account as of the first business day in January of the year that the Bonus otherwise would have been paid to the Participant in the absence of any deferral hereunder.

Section 3.3 Deferred SERP Distribution Election

(a) Each Participant who is otherwise a participant in the SERP may elect to make a Deferred SERP Distribution Election, at the time specified in subsection (b) below, with respect to a SERP distribution that is otherwise to be paid to the Participant. A Participant may elect to defer from 1% to 100% of the Participant's applicable SERP

distribution (in increments of 1%); provided, however, that the total of the Participant's Deferred SERP Distribution Election must result in a deferral of at least $5,000.

(b) A Deferred SERP Distribution Election with respect to any SERP distribution payable during a particular calendar year must be made at least one year before the date that the SERP distribution is otherwise payable to the Participant. Once made, a Deferred SERP Distribution Election cannot be changed or revoked except as provided herein. Such Deferred SERP Distribution shall be credited to the Participant's Deferred SERP Distribution Account as soon as practicable after such amount would otherwise have been payable to the Participant. If the Participant otherwise becomes entitled to a SERP distribution after having made such an election and before the end of such one-year period, such election shall be ineffective and the applicable SERP distribution shall not be deferred hereunder.

Section 3.4 Company Matching Credits

If a Participant has made a Deferred Salary Election in accordance with Section 3.1 and, as a result of such Deferred Salary Election, the Participant is entitled to a lower matching contribution amount under the SIP, then the Participant shall be eligible to have Company Matching Credits credited to the Participant's Company Matching Credit Account. The amount of such Company Matching Credits shall equal the amount of the matching contribution to which the Participant would have been entitled under the SIP had the Participant not made any Deferred Salary Election for the Plan Year under this Plan (taking into account all applicable Code limitations that limit the amount of matching contributions under the SIP) less an amount equal to the actual matching contribution to which the Participant is entitled under the SIP for the Plan Year. Such amounts shall be credited to the Participant's Company Matching Credit Account as soon as practicable after the end of the Plan Year and shall be subject to the vesting schedule described in Article IV.

Section 3.5 Company Discretionary Credits

The Company may, in its sole discretion, provide for additional credits to all or some Participants' Accounts at any time. Such amounts shall be credited to the Participant's Company Discretionary Credit Account and shall be subject to the vesting schedule established by the Company at the time such amounts are credited.

Section 3.6 Deferral Period

With respect to amounts deferred in accordance with Sections 3.1 through 3.5, each Participant must elect the deferral period for each separate deferral and each compensation type. Subject to the additional deferral provisions of Section 3.7 and the acceleration provisions of Article V, a Participant's deferral period may be for a specified number of years or until a specified date, subject to any limitations that the Committee in its discretion may choose to apply, provided that, in all events, a deferral period must be for at least two (2) years from the first day of the Plan Year in which the deferred amounts would otherwise be payable (or, in the case of amounts described in Section 3.4 or Section 3.5, credited to the Participant's Account). However, notwithstanding the deferral period otherwise specified, payments shall be paid or begin to be paid under the Plan in accordance with the mandatory distribution provisions in Article V.

Section 3.7 Modification of Deferral Period

(a) With respect to any previously deferred amount credited to a Participant's Accounts, a Participant may request that the Committee approve an additional deferral period of at least two (2) years from the date the previously deferred amounts were otherwise payable. Any such request must be made by written notice to the Committee at least twelve (12) months before the expiration of the deferral period for any previously

deferred amount with respect to which an additional deferral election is requested. Such additional deferral election may apply to each separate deferral previously made (and each compensation type previously deferred). Each such additional deferral election request shall include a newly designated manner of payment election in accordance with the provision of Section 5.2 below. No more than two such extensions may be elected by a Participant with respect to any specific deferred amount (or compensation type) previously deferred.

(b) With respect to any previously deferred amount (and compensation type) credited to a Participant's Accounts, a Participant may request that the Committee approve an accelerated deferral date with respect to amounts that are not otherwise payable for at least three (3) years from the date of such request, provided that the resulting accelerated deferral date may not be any earlier than two (2) years from the date of such Participant election. Such deferral modification election may be made for each separate deferral previously made (and each compensation type). Each such modified deferral period request shall include a newly designated manner of payment election in accordance with the provisions of Section 5.2

below. No more than two such modifications may be elected by a Participant with respect to any specific deferred amount (or compensation type) previously deferred.

ARTICLE IV

Participants' Accounts

Section 4.1 Crediting of Employee Deferrals and Company Matching and Discretionary Credits

Deferrals to this Plan that are made under Article III shall be credited to the Participant's Accounts in accordance with such rules established by the Committee from time to time. Each Participant's Accounts shall be administered in a way to permit separate Deferral Elections, deferral periods, and Investment Elections with respect to various Plan Year deferrals and compensation types as the Committee determines, in its sole discretion, are necessary or appropriate.

Section 4.2 Investment Election

Effective January 1, 2002, all balances reflected through December 31, 2001 credited to the Accounts of Participants who are not actively employed on January 1, 2002 shall continue to be credited with earnings (or charged with losses) to reflect the income (or loss) that would have been earned had the deferred amounts been invested in the Investment Options then in effect with respect to such Participants. Notwithstanding the provisions of this Article IV that allow Participants the ability to make and modify Investment Elections, no modifications of Investment Elections shall be allowed with respect to amounts credited to such Participants' Accounts as of December 31, 2001 and all hypothetical earnings (or losses) attributable to such balances thereafter. With respect to amounts credited to all other Participants' Accounts under the Plan (other than amounts credited to Deferred Stock Accounts, which may not be transferred out of such Accounts), Participants' Investment Elections with respect to deferred amounts hereunder shall be made pursuant to the written, telephonic or electronic methods prescribed by the Committee and subject to such rules on Investment Elections and Investment Options as established by the Committee from time to time. Upon receipt by the Committee, and in accordance with rules established by the Committee, an Investment Election shall be effective as soon as practicable after receipt and processing of the election by the Committee. Investment Elections will continue in effect until changed by the Participant. An eligible Participant (including a Participant who terminates employment on or after January 1, 2002) may change a prior Investment Election (or default Investment Election) with respect to deferred amounts on a monthly basis, by notifying the Committee, at such time and in such manner as approved by the Committee. Any such changed Investment Election may result in amending Investment Elections for prior deferrals or for future deferrals or both. Notwithstanding the foregoing, in all events, a Participant may not reallocate any deferrals out of a Deferred Stock Account so that the deferrals will track targeted rates of return measured by the Investment Options.

Section 4.3 Hypothetical Earnings

(a) General. Subject to Section 4.2, additional hypothetical bookkeeping amounts shall be credited to (or deducted from) a Participant's Accounts to reflect the earnings (or losses) that would have been experienced had the deferred amounts been invested in the Investment Options selected by the Participant as targeted rates of return, net of all fees and expenses otherwise associated with the Investment Options. The Committee may add or delete Investment Options, on a prospective basis, by notifying all Participants whose Accounts are hypothetically invested in such Options, in advance, and soliciting elections to transfer deferred amounts so that they track investments in other Investment Options then available.

(b) Company Stock Investment Option. Instead of having deferred amounts credited with hypothetical earnings (or losses) in accordance with Section 4.3(a), and subject to Section 4.2, a Participant may elect (as a part of the Participant's Deferral Election) to have all or part of the Participant's future deferred amounts (in whole percentage

increments) credited in the form of Common Stock to a Deferred Stock Account. In addition, any amounts credited to a Participant's Accounts other than the Participant's Deferred Stock Account may be transferred for hypothetical investment tracking purposes to the Participant's Deferred Stock Account. A Deferred Stock Election to have any deferrals hereunder credited to the Participant's Deferred Stock Account shall be made in accordance with the procedures established by the Committee. Once amounts are credited to the Participant's Deferred Stock Account, the Participant may not reallocate those amounts to have them reflect the hypothetical earnings (or losses) of any other targeted rate of return Investment Option. All distributions of amounts credited to a Participant's Deferred Stock Account may only be distributed in whole shares of Common Stock (with cash for fractional shares).

A Participant's Deferred Stock Account will be credited:

(i) as of the first business day after the last day of each bi-weekly payroll period, with the number of shares of Common Stock (in whole shares and fractional shares, as determined by the Committee) determined by dividing the Participant's deferred amounts attributable to Deferred Salary for such bi-weekly payroll period subject to the Deferred Stock Election by the price for shares of Common Stock, determined by the Committee, as of the day such deferred amounts are credited to the Participant's Account; and

(ii) annually, as of the first business day in January of each calendar year, with the number of shares of Common Stock (in whole shares and fractional shares, as determined by the Committee) determined by dividing the portion of the Participant's Deferred Bonus and Company Matching Credits subject to the Deferred Stock Election by the price for shares of Common Stock, determined by the Committee, as of the day such deferred amounts are credited to the Participant's Accounts; and

(iii) at such other times as the Committee determines with respect to all other deferred amounts under the Plan, with the number of shares of Common Stock (in whole shares and fractional shares, as determined by the Committee) determined by dividing the portion of the Participant's deferred amounts to be credited in the Deferred Stock Account by the price for shares of Common Stock, determined by the Committee, as of the day such deferred amounts are credited to the Participant's Account.

If the Company enters into transactions involving stock splits, stock dividends, reverse splits or any other recapitalization transactions, the number of shares of Common Stock credited to a Participant's Deferred Stock Account will be adjusted (in whole shares and fractional shares, as determined by the Committee) so that the Participant's Deferred Stock Account reflects the same equity percentage interest in the Company after the recapitalization as was the case before such transaction.

If at least a majority of the Company's stock is sold or exchanged by its shareholders pursuant to an integrated plan for cash or property (including stock of another corporation) or if substantially all of the assets of the Company are disposed of and, as a consequence thereof, cash or property is distributed to the Company's shareholders, each Participant's Deferred Stock Account will, to the extent not already so credited under this Section 4.3(b), be (i) credited with the amount of cash or property receivable by a Company shareholder directly holding the same number of shares of Common Stock as is credited to such Participant's Deferred Stock Account and (ii) debited by that number of shares of Common Stock surrendered by such equivalent Company shareholder.

Each time the Company declares a dividend on its Common Stock, each Participant's Deferred Stock Account will be credited with a Dividend Reinvestment Return equal to that number of shares of Common Stock (in whole shares and fractional shares, as

determined by the Committee) determined by dividing (i) the amount that would have been paid (or the fair market value thereof, if the dividend is not paid in cash) to the Participant on the total number of shares of Common Stock credited to the Participant's Deferred Stock Account had that number of shares of Common Stock been held by such Participant by (ii) the price for shares of Common Stock, determined by the Committee, as of the dividend payment date.

Section 4.4 Vesting

At all times a Participant shall be fully vested in his Deferred Salary, Deferred Bonus, and Deferred SERP Distributions hereunder (including any earnings or losses and Dividend Reinvestment Return thereon). A Participant shall become vested in any Company Matching Credits in the same manner and to the same extent as the Participant is vested in matching contributions otherwise credited to the Participant under the Becton, Dickinson and Company Savings Incentive Plan. A Participant shall become vested in any Company Discretionary Credits pursuant to the vesting schedule established by the Company at the time such Credits, if any, are made. Except as otherwise provided in Section 5.1(b) (death) or Section 5.1(c) (disability), if a Participant terminates employment at any time prior to becoming fully vested in amounts credited to the Participant's Accounts hereunder, the nonvested amounts credited to the Participant's Accounts shall be immediately forfeited and the Participant shall have no right or interest in such nonvested deferred amounts.

Section 4.5 Account Statements

Within 60 days following the end of each Plan Year (or at such more frequent times determined by the Committee), the Committee shall furnish each Participant with a statement of Account which shall set forth the balances of the individual's Accounts as of the end of such Plan Year (or as of such time determined by the Committee), inclusive of tracked earnings (or losses) and any Dividend Reinvestment Return. In addition, the Committee shall maintain records reflecting each year's deferrals separately by type of compensation.

ARTICLE V

Distributions and Withdrawals

Section 5.1 Timing of Distribution

(a) Time of Distribution - Distributions Other than Death, Disability, or Scheduled Distributions. Except as otherwise provided herein in the case of a Participant who retires and subject to Section 5.1(d), a Participant's vested Accounts shall be paid or commence to be paid, in the form of distribution elected in a particular Deferral Election (subject to Section 5.2), at such date as determined in the sole discretion of the Committee following the earlier of: (i) the Participant's termination of employment, or (ii) the date otherwise specified in the Participant's Deferral Election. In the case of a Participant who retires from employment hereunder (as defined below), and subject to Section 5.1(d), a Participant's vested Accounts shall be paid or commence to be paid, in the form of distribution elected in a particular Deferral Election (subject to Section 5.2), at such date as determined in the sole discretion of the Committee following the later of: (i) the Participant's retirement from active employment, or (ii) the date otherwise specified in the Participant's Deferral Election; provided however that, in all events distributions to such a retired Participant must be made (or commence to be paid) as of the earlier of the Participant's attainment of age 70 or death. For purposes of this Section 5.1(a), a Participant has "retired" from active employment if:

(i) the Participant terminates from active employment after having

attained age 65 with five years of service with the Company or an affiliate;

(ii) the Participant terminates from active employment after having attained age 55 with ten years of service with the Company or an affiliate; or

(iii) the Committee, in its sole discretion, otherwise determines that the Participant has retired for this purpose.

(b) Timing of Distributions - Participant's Death. If a Participant dies before the full distribution of the Participant's Accounts under this Article V, any deferred amounts that are not vested and have not previously been forfeited shall become 100% vested. Unless the Participant had commenced receiving installment payments, as soon as practicable after the Participant's death, all remaining amounts credited to the Participant's Accounts shall be paid in a single lump sum payment to the Participant's named beneficiary (or beneficiaries). In the absence of any beneficiary designation, payment shall be made to the personal representative, executor or administrator of the Participant's estate. Beneficiary designations may be changed by a Participant at any time without the consent of the Participant's spouse or any prior beneficiary. If the Participant dies after having commenced to receive installment payments, the Participant's beneficiary may accelerate the payment of any remaining installment payments as follows:

(i) The beneficiary may request (within a reasonable time after the Participant's death, as specified by the Committee) that all remaining installment payments that are otherwise to be paid to the beneficiary at least twelve (12) months after the date of the request be accelerated and paid in a single lump sum payment as of a date specified by the Committee that is at least twelve (12) months after the date of the request; or

(ii) The beneficiary may request (within a reasonable time after the Participant's death, as specified by the Committee) that all remaining installment payments that are otherwise to be paid to the beneficiary be accelerated and paid in the form of an immediate lump sum payment, subject to the requirement that ten percent (10%) of the remaining amounts be permanently forfeited.

(c) Timing of Distributions - Participant's Disability. Notwithstanding anything in the Plan to the contrary, if a Participant becomes Disabled, the Participant will be treated as having terminated employment and any deferred amounts that are not vested and have not previously been forfeited shall become 100% vested. Notwithstanding anything in a Participant's Deferral Election to the contrary with respect to payment commencement, as soon as practicable after the Participant becomes Disabled, all remaining amounts credited to the Participant's Accounts shall be paid or commence to be paid to the Participant in the form of distribution elected by the Participant in the Participant's Deferral Election. In addition, as soon as practicable after the Participant becomes Disabled, the Participant may request that the Committee change any installment distribution election so that amounts subject to the election are accelerated and paid in the form of a single lump sum distribution. Such distribution shall be made only if the Committee, taking into account the type of factors taken into account in the event of a hardship under Section 5.1(f), in its sole discretion, approves such request.

(d) Scheduled Distribution. As a part of the Participant's Deferral Election, a Participant may elect to receive a lump sum distribution or annual installments (over 2, 3, 4 or 5 years, as elected by the Participant) equal to all or any part of the vested balance of the Participant's Accounts to be paid (or commence to be paid) at a scheduled distribution date, subject to the timing requirements in Section 5.1(a). For these purposes, the amount of each installment payment shall be determined by multiplying the value of the Participant's remaining vested Accounts subject to the scheduled distribution election by a fraction, the numerator of which is one (1) and the denominator of which is the number of calendar years remaining in the installment period. These scheduled distributions are generally available only for distributions that are scheduled to commence to be paid while a Participant is employed by the Company.

If a Participant terminates employment before commencing receipt of scheduled distributions, the timing requirements of Section 5.1(a) shall apply (which requirements provide for payment upon termination of employment, unless the Participant has attained retirement age, in which case a later distribution date may apply). If a Participant terminates employment while receiving scheduled installment payments, such installment payments shall continue to be paid in the same form of distribution, subject to the Participant's right to accelerate the remaining payments in accordance with Section 5.1(e) or Section 5.1(f). Notwithstanding the foregoing, if a Participant's employment is terminated for cause, as determined by the Company, full payment of all remaining amounts in such Participant's Account shall be paid in the form of a single lump sum payment as soon as practicable after such termination.

(e) Early Distribution. Notwithstanding any other provision of the Plan, a Participant or beneficiary may, at any time prior to or subsequent to commencement of payments, request in writing to the Committee to have any or all vested amounts in his or her Accounts paid in an immediate lump sum distribution, provided that an amount equal to ten percent (10%) of the requested distribution shall be permanently forfeited from the Participant's Accounts prior to such distribution. Any such lump sum distribution shall be paid as soon as practicable after the Committee's receipt of the Participant's (or beneficiary's) request. The minimum permitted early distribution under this Section 5.1(e) shall be $3,000.

(f) Hardship Distribution. At any time prior to the time an amount is otherwise payable hereunder, an active Participant may request a distribution of all or a portion of any vested amounts credited to the Participant's Accounts on account of the Participant's financial hardship, subject to the following requirements:

(i) Such distribution shall be made, in the sole discretion of the Committee, if the Participant has incurred an unforeseeable emergency.

(ii) For purposes of this Plan, an "unforeseeable emergency" shall mean an unanticipated emergency that is caused by an event beyond the control of the

Participant and that would result in severe financial hardship to the Participant resulting from a sudden and unexpected illness or accident of the Participant or of a Participant's dependent (as defined in Code section 152(a)), loss of the Participant's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the Participant's control. The circumstances that will constitute an unforeseeable emergency will depend upon the facts of each case and be based on the information supplied by the Participant, in writing, pursuant to the procedure prescribed by the Committee. In addition to the foregoing, distributions under this subsection shall not be allowed for purposes of sending a child to college or the Participant's desire to purchase a home or other residence. In all events, distributions made on account of an unforeseeable emergency are limited to the extent reasonably needed to satisfy the emergency need.

(iii) Notwithstanding the foregoing, payment under this subsection may not be made to the extent that such hardship is or may be relieved:

(A) through reimbursement or compensation by insurance or otherwise,

(B) by liquidation of the Participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or

(C) by cessation of deferrals under the Plan.

(iv) All distributions under this subsection shall be made in cash as soon as practicable after the Committee has approved the distribution and that the requirements of this subsection have been met.

(v) The minimum permitted hardship withdrawal shall be $3,000.

Section 5.2 Form of Distribution

(a) General. Except as otherwise provided in this Article V, all amounts payable from a Participant's Accounts shall be paid in one of the forms of distribution described in Subsections (b) and (c) below, as elected by the Participant in a Deferral Election or as modified by the Participant in accordance with Subsection (d) below. Any Participant who fails to elect a form of distribution with respect to any deferral amount (or any compensation type) shall be deemed to have elected to receive such amounts in the form of a lump sum distribution in cash and, to the extent distributable amounts are credited to the Participant's Deferred Stock Account, in shares of Common Stock (with any fractional share interest therein paid in cash to the extent of the then fair market value thereof).

(b) Lump Sum Distribution. A Participant may elect, in accordance with such procedures established by the Committee, to have any vested deferral amounts credited to his Accounts paid in the form of a single lump sum distribution at the time otherwise required or permitted under the Plan.

(c) Annual Installment Distributions. A Participant may elect, in accordance with such procedures established by the Committee, to have any vested deferral amounts credited to his Accounts paid at the time otherwise required or permitted in the form of annual installments over a 5, 10 or 15-year period commencing at the time otherwise required or permitted under the Plan and paid annually thereafter for the remainder of the installment period (subject to Section 5.1(b)). For these purposes, the amount of each installment payment shall be determined by multiplying the value of the Participant's remaining vested Accounts by a fraction, the numerator of which is one (1) and the denominator of which is the number of calendar years remaining in the installment period. Notwithstanding the foregoing, if a Participant's employment is terminated for cause, as

determined by the Company, full payment of all remaining amounts in such Participant's Account shall be paid in the form of a single lump sum payment as soon as practicable after such termination.

(d) Change in Form

(i) Notwithstanding the foregoing, in accordance with the written, telephonic or electronic procedures prescribed by the Committee, a Participant may elect to change the form applicable to a particular deferral (or deferred compensation type) at any time, provided that such election must be made at least twelve (12) consecutive months before the date on which such distribution otherwise would have been made or commenced. Any such change that is not in effect for at least the applicable twelve (12) month period shall be disregarded and the last valid election shall be substituted in its place. In the absence of such a valid election, distribution shall be made in the form of a single lump sum distribution in cash and, to the extent distributable amounts are credited to the Participant's Deferred Stock Account, in shares of Common Stock (with any fractional share interest therein paid in cash to the extent of the then fair market value thereof).

(ii) In addition, with respect to a Participant who has commenced receiving installment payments, such Participant may elect, pursuant to the written, telephonic or electronic method prescribed by the Committee (or its delegate), to have all remaining installment payments that are otherwise to be paid to the Participant at least twelve (12) months after the date of the election be accelerated and paid in a single lump sum payment as of a date specified by the Committee that is at least twelve (12) months after the date of the election.

ARTICLE VI

General Provisions

Section 6.1 Unsecured Promise to Pay

The Company shall make no provision for the funding of any amounts payable hereunder that (i) would cause the Plan to be a funded plan for purposes of section 404(a)(5) of the Code, or Title I of ERISA, or (ii) would cause the Plan to be other than an "unfunded and unsecured promise to pay money or other property in the future" under Treasury Regulations ss. 1.83-3(e); and, except to the extent specified in the Stock Trust following a "change of control" (as defined in the Stock Trust) of the Company, the Company shall have no obligation to make any arrangement for the accumulation of funds to pay any amounts under this Plan. Subject to the restrictions of the preceding sentence and in Section 4.3, the Company, in its sole discretion, may establish one or more grantor trusts described in Treasury Regulations ss. 1.677(a)-1(d) to accumulate funds and/or shares of Common Stock to pay amounts under this Plan, provided that the assets of such trust(s) shall be required to be used to satisfy the claims of the Company's general creditors in the event of the Company's bankruptcy or insolvency.

Section 6.2 Plan Unfunded

In the event that the Company (or one of its subsidiaries) shall decide to establish an advance accrual reserve on its books against the future expense of payments hereunder, such reserve shall not under any circumstances be deemed to be an asset of this Plan but, at all times, shall remain a part of the general assets of the Company (or such subsidiary), subject to claims of the Company's (or such subsidiary's) creditors. A person entitled to any amount under this Plan shall be a general unsecured creditor of the Company (or the Participant's employer subsidiary) with respect to such amount. Furthermore, a person entitled to a payment or distribution with respect to any amounts credited to Participant Accounts shall have a claim upon the Company (or the Participant's employer subsidiary) only to the extent of the vested balance(s) credited to such Accounts.

Section 6.3 Designation of Beneficiary

The Participant's beneficiary under this Plan with respect to amounts credited to the Participant's Accounts hereunder shall be the person designated to receive benefits on account of the Participant's death on a form provided by the Committee.

Section 6.4 Expenses

All commissions, fees and expenses that may be incurred in operating the Plan and any related trust(s) established in accordance with the Plan (including the Stock Trust) will be paid by the Company.

Section 6.5 Voting Common Stock

Each Participant who has a Deferred Stock Account shall be entitled to provide directions to the Committee to cause the Committee to similarly direct the Trustee of the Stock Trust to vote, on any matter presented for a vote to the shareholders of the Company, that number of shares of Common Stock held by the Stock Trust equivalent to the number of shares of Common Stock credited to the Participant's Deferred Stock Account. The Committee shall arrange for distribution to all such Participants in a timely manner all communications directed generally to the shareholders of the Company as to which their votes are solicited.

Section 6.6 Non-Assignability

Participants, their legal representatives and their beneficiaries shall have no right to anticipate, alienate, sell, assign, transfer, pledge or encumber their interests in the Plan, nor shall such

interests be subject to attachment, garnishment, levy or execution by or on behalf of creditors of the Participants or of their beneficiaries.

Section 6.7 Mandatory Deferral

Notwithstanding any other provision of this Plan, the Compensation and Benefits Committee of the Company's Board of Directors may require an employee to defer: (i) the portion of any Base Salary, Bonus amount or SERP distribution, or (ii) the portion of any payment from any Account hereunder, in any case where the Company anticipates that such portion otherwise would be nondeductible pursuant to section 162(m) of the Code.

Section 6.8 Employment/Participation Rights

(a) Nothing in the Plan shall interfere with or limit in any way the right of the Company to terminate any Participant's employment at any time, nor confer upon any Participant any right to continue in the employ of the Company.

(b) Nothing in the Plan shall be construed to be evidence of any agreement or understanding, express or implied, that the Company will continue to employ a Participant in any particular position or at any particular rate of remuneration.

(c) No employee shall have a right to be selected as a Participant, or, having been so selected, to be continued as a Participant.

(d) Nothing in this Plan shall affect the right of a recipient to participate in and receive benefits under and in accordance with any pension, profit-sharing, deferred compensation or other benefit plan or program of the Company.

Section 6.9 Severability

If any particular provision of the Plan shall be found to be illegal or unenforceable for any reason, the illegality or lack of enforceability of such provision shall not affect the remaining provisions of the Plan, and the Plan shall be construed and enforced as if the illegal or unenforceable provision had not been included.

Section 6.10 No Individual Liability

It is declared to be the express purpose and intention of the Plan that no liability whatsoever shall attach to or be incurred by the shareholders, officers, or directors of the Company (or any affiliate) or any representative appointed hereunder by the Company (or any affiliate), under or by reason of any of the terms or conditions of the Plan.

Section 6.11 Tax Withholding

The Company shall have the right to deduct from all payments made from the Plan any federal, state, or local taxes required by law to be withheld with respect to such payments.

Section 6.12 Applicable Law

This Plan shall be governed by and construed in accordance with the laws of the State of New Jersey except to the extent governed by applicable federal law.

Section 6.13 Incompetency

Any person receiving or claiming benefits under the Plan shall be conclusively presumed to be mentally competent and of age until the Committee receives written notice, in a form and manner acceptable to it, that such person is incompetent or a minor, and that a guardian, conservator, or other person legally vested with the care of his estate has been appointed. If the Committee finds

that any person to whom a benefit is payable under the Plan is unable to properly care for his or her affairs, or is a minor, then any payment due (unless a prior claim therefor shall have been made by a duly appointed legal representative) may be paid to the spouse, a child, a parent, or a brother or sister, or to any person deemed by the Committee to have incurred expense for the care of such person otherwise entitled to payment. If a guardian or conservator of the estate of any person receiving or claiming benefits under the Plan shall be appointed by a court of competent jurisdiction, payments shall be made to such guardian or conservator provided that proper proof of appointment is furnished in a form and manner suitable to the Committee. Any payment made under the

provisions of this Section shall be a complete discharge of liability therefor under the Plan.

Section 6.14 Notice of Address

Any payment made to a Participant or a designated beneficiary at the last known post office address of the distributee on file with the Committee, shall constitute a complete acquittance and discharge of any obligations of the Company under this Plan, unless the Committee shall have received prior written notice of any change in the condition or status of the distributee. Neither the Committee, the Company nor any director, officer, or employee of the Company shall have any duty or obligation to search for or ascertain the whereabouts of a Participant or a designated beneficiary.

ARTICLE VII
Administration

Section 7.1 Committee

Prior to a Change in Control, the Plan shall be administered by the Committee. The Committee shall have the exclusive right to interpret the Plan (including questions of construction and interpretation) and the decisions, actions and records of the Committee shall be conclusive and binding upon the Company and all persons having or claiming to have any right or interest in or under the Plan. The Committee may delegate to such officers, employees or departments of the Company, or to service-providers or other persons, such authority, duties, and responsibilities of the Committee as it, in its sole discretion, considers necessary or appropriate for the proper and efficient operation of the Plan, including, without limitation, (i) interpretation of the Plan, (ii) approval and payment of claims, and (iii) establishment of procedures for administration of the Plan. Notwithstanding the foregoing, after a Change in Control, the trustee of any grantor trust established for the purpose of accumulating funds to satisfy the obligations incurred by the Company under this Plan shall administer the Plan and shall have the same privileges and rights as given to the Committee prior to a Change in Control.

Section 7.2 Claims Procedure

Any person dissatisfied with the Committee's determination of a claim for benefits (or claim for eligibility for participation) hereunder must file a written request for reconsideration with the Committee. This request must include a written explanation setting forth the specific reasons for such reconsideration. The Committee shall review its determination promptly and render a written decision with respect to the claim, setting forth the specific reasons for such denial written in a manner calculated to be understood by the claimant. Such claimant shall be given a reasonable time within which to comment, in writing, to the Committee with respect to such explanation. The Committee shall review its determination promptly and render a written decision with respect to the claim. Such decision of the Committee shall be conclusive, binding, and final upon all claimants under this Plan.

ARTICLE VIII
Amendment, Termination and Effective Date

Section 8.1 Amendment of the Plan

Subject to Section 8.3, the Plan may be wholly or partially amended or otherwise modified at any time by written action of the Board of Directors.

Section 8.2 Termination of the Plan

Subject to the provisions of Section 8.3, the Plan may be terminated at any time by written action of the Board of Directors.

Section 8.3 No Impairment of Benefits

Notwithstanding the provisions of Sections 8.1 and 8.2, no amendment to or termination of the Plan shall reduce the amount credited to any Participant's Accounts hereunder.

Section 8.4 Effective Date

The Plan, as previously amended and restated, was effective as of August 15, 1996. The Plan as set forth herein is amended and restated effective as of November 1, 2001.

Exhibit 10(i)(ii)

Amendment to the Retirement Benefit Restoration Plan Adopted by the Board of Directors on October 16, 2001

Section 5.7 of the Becton, Dickinson and Company Retirement Benefit Restoration Plan is amended effective as of November 1, 2001 to read in its entirety as follows:

5.7 Notwithstanding any other provision of this Plan,

(a) the Committee may defer the distribution of any Plan benefits to a Participant if the Committee anticipates that the amount of such Plan benefits, or any portion thereof, would be nondeductible for corporate income tax purposes to the Company pursuant to Section 162(m) of the Code; and

(b) a Participant who is a participant in the Becton, Dickinson and Company Deferred Compensation Plan (the "DCP"), on or after November 1, 2001, may elect to defer receipt of any amount otherwise payable under this Plan, provided that such a deferral election must be made at least twelve (12) months before the date that the distribution is otherwise payable to the Participant under this Plan. Once made, any such deferral election cannot be changed or revoked except as provided in the DCP. Such deferred distribution shall be credited to the Participant's Deferred SERP Distribution Account under the DCP as soon as practicable after such amount would otherwise have been paid to the Participant under this Plan. If the Participant otherwise becomes entitled to a distribution under this Plan after having made a deferral election and before the end of the applicable twelve-month period, such deferral election shall be ineffective and the applicable distribution shall be made under this Plan and not deferred under the DCP. In all events, if an amount otherwise payable hereunder is deferred under the DCP in accordance with the foregoing provisions, the Participant shall have no further right or interest under this Plan and the amount to which the Participant is entitled thereafter shall be determined solely under the terms of the DCP.

<Page>

Exhibit 13

Becton, Dickinson and Company

Financials

<TABLE>
<CAPTION>

Financial Table of Contents	Page
Ten-Year Summary of Selected Financial Data	18
Financial Review	20
Report of Management	27
Report of Independent Auditors	27
Consolidated Statements of Income	28
Consolidated Statements of Comprehensive Income	29
Consolidated Balance Sheets	30
Consolidated Statements of Cash Flows	31
Notes to Consolidated Financial Statements	32

</TABLE>

<TABLE>
<CAPTION>

97	98	99	00	01
1486.7	1690.3	1747.8	1863.6	2016.5

</TABLE>

U.S. Revenues
(Millions of Dollars)

<TABLE>
<CAPTION>

97	98	99	00	01
1323.8	1426.6	1670.6	1754.8	1737.8

</TABLE>

Non-U.S. Revenues
(Millions of Dollars)

<TABLE>
<CAPTION>

97	98	99	00	01
450.52	405.43	445.25	514.8	645.88

</TABLE>

Operating Income*
(Millions of Dollars)

* Includes special charges in 2000, 1999 and 1998 and in-process research and development charges in 2000, 1999, 1998 and 1997.

<TABLE>
<CAPTION>

97	98	99	00	01
36.3	41.4	47.2	41.4	34.1

</TABLE>

Debt to Capitalization
(Percent)

<TABLE>
<CAPTION>

97	98	99	00	01

<S>	<C>	<C>	<C>	<C>
180.626	217.9	254.016	223.782	211.834

</TABLE>

Research and
Development Expense*
(Millions of Dollars)
* In-process research and development charges of $5 million, $49 million, $30 million and $15 million were recorded in 2000, 1999, 1998 and 1997, respectively.

<TABLE>
<CAPTION>

97	98	99	00	01
<S>	<C>	<C>	<C>	<C>
22.1	15.8	16.3	21.1	18.7

</TABLE>

Return on Equity*
(Percent)
* Includes cumulative effect of accounting change in 2001, as well as special charges in 2000, 1999 and 1998 and in-process research and development charges in 2000, 1999, 1998 and 1997.

<Page>

Summary

Ten-Year Summary of Selected Financial Data
Years Ended September 30
Dollars in millions, except per-share amounts

<TABLE>
<CAPTION>

	2001	2000	1999	1998
<S>	<C>	<C>	<C>	<C>
Operations				
Revenues	$3,754.3	$3,618.3	$3,418.4	$3,116.9
Research and Development Expense	211.8	223.8	254.0	217.9
Operating Income	645.9	514.8	445.2	405.4
Interest Expense, Net	55.4	74.2	72.1	56.3
Income Before Income Taxes and Cumulative Effect of Accounting Changes	576.8	519.9	372.7	340.9
Income Tax Provision	138.3	127.0	96.9	104.3
Net Income	401.7(A)	392.9	275.7	236.6
Basic Earnings Per Share	1.55(A)	1.54	1.09	.95
Diluted Earnings Per Share	1.49(A)	1.49	1.04	.90
Dividends Per Common Share	.38	.37	.34	.29
Financial Position				
Current Assets	$1,762.9	$1,660.7	$1,683.7	$1,542.8
Current Liabilities	1,264.7	1,353.5	1,329.3	1,091.9
Property, Plant and Equipment, Net	1,716.0	1,576.1	1,431.1	1,302.7
Total Assets	4,802.3	4,505.1	4,437.0	3,846.0
Long-Term Debt	783.0	779.6	954.2	765.2
Shareholders' Equity	2,328.8	1,956.0	1,768.7	1,613.8
Book Value Per Common Share	8.98	7.72	7.05	6.51
Financial Relationships				
Gross Profit Margin	49.0%	48.9%	49.9%	50.6%
Return on Revenues	11.7%(D)	10.9%	8.1%	7.6%
Return on Total Assets(C)	13.7%	13.6%	10.9%	11.7%
Return on Equity	20.3%(D)	21.1%	16.3%	15.8%
Debt to Capitalization(E)	34.1%	41.4%	47.2%	41.4%
Additional Data				

Number of Employees	24,800	25,000	24,000	21,700
Number of Shareholders	10,329	10,822	11,433	9,784
Average Common and Common Equivalent Shares Outstanding- Assuming Dilution (millions)	268.8	263.2	264.6	262.1
Depreciation and Amortization	$ 305.7	$ 288.3	$ 258.9	$ 228.7
Capital Expenditures	370.8	376.4	311.5	181.4

</TABLE>

(A) Includes cumulative effect of accounting change of $36.8 ($.14 per basic and diluted share).

(B) Includes cumulative effect of accounting changes of $141.1 ($.47 per basic share; $.45 per diluted share).

(C) Earnings before interest expense, taxes and cumulative effect of accounting changes as a percent of average total assets.

(D) Excludes the cumulative effect of accounting changes.

(E) Total debt as a percent of the sum of total debt, shareholders' equity and net non-current deferred income tax liabilities.

<Page>

<TABLE>
<CAPTION>

1997	1996	1995	1994	1993	1992
<S>	<C>	<C>	<C>	<C>	<C>
$2,810.5	$2,769.8	$2,712.5	$2,559.5	$2,465.4	$2,365.3
180.6	154.2	144.2	144.2	139.1	125.2
450.5	431.2	396.7	325.0	270.4	328.6
39.4	37.4	42.8	47.6	53.4	49.1
422.6	393.7	349.6	296.2	222.9	269.5
122.6	110.2	97.9	69.0	10.1	68.7
300.1	283.4	251.7	227.2	71.8(B)	200.8
1.21	1.10	.92	.77	.22(B)	.65
1.15	1.05	.89	.76	.22(B)	.63
.26	.23	.21	.19	.17	.15
$1,312.6	$1,276.8	$1,327.5	$1,326.6	$1,150.7	$1,221.2
678.2	766.1	720.0	678.3	636.1	713.3
1,250.7	1,244.1	1,281.0	1,376.3	1,403.1	1,429.5
3,080.3	2,889.8	2,999.5	3,159.5	3,087.6	3,177.7
665.4	468.2	557.6	669.2	680.6	685.1
1,385.4	1,325.2	1,398.4	1,481.7	1,457.0	1,594.9
5.68	5.36	5.37	5.27	4.88	5.25
49.7%	48.4%	47.0%	45.3%	44.5%	45.0%
10.7%	10.2%	9.3%	8.9%	8.6%(D)	8.5%
15.9%	15.2%	13.3%	11.5%	9.2%	11.1%
22.1%	20.8%	17.5%	15.5%	13.3%(D)	13.6%
36.3%	34.3%	35.2%	36.1%	37.8%	36.1%
18,900	17,900	18,100	18,600	19,000	19,100
8,944	8,027	7,712	7,489	7,463	7,086
259.6	267.6	280.4	298.6	313.2	313.4
$ 209.8	$ 200.5	$ 207.8	$ 203.7	$ 189.8	$ 169.6
170.3	145.9	123.8	123.0	184.2	185.6

</TABLE>

Company Overview

Becton, Dickinson and Company ("BD") is a medical technology company that serves healthcare institutions, life science researchers, clinical laboratories, industry and the general public. BD manufactures and sells a broad range of medical supplies, devices, laboratory equipment and diagnostic products. We focus strategically on achieving growth in three worldwide business segments-BD Medical Systems ("Medical"), BD Clinical Laboratory Solutions ("Clinical Lab") and BD Biosciences ("Biosciences"). Our products are marketed in the United States and internationally through independent distribution channels, directly to end users and by sales representatives. The following references to years relate to our fiscal year, which ends on September 30.

Accounting Change

We adopted the provisions of Staff Accounting Bulletin No. 101, "Revenue Recognition in Financial Statements," ("SAB 101"), in the fourth quarter of 2001 and, as a result, recorded the following accounting changes, described below, effective October 1, 2000. SAB 101 provides the SEC's views on the timing of revenue recognition for certain transactions for which explicit guidance had not previously been available. We changed our method of accounting for revenue related to branded insulin syringe products that are sold under incentive programs to distributors in the U.S. consumer trade channel. We concluded that the preferable method is to defer revenue recognition until such product is sold by the distributor to the end customer. We also changed our accounting method for Biosciences instruments to defer revenue from these products until completion of installation at the customer's site. As a result of these accounting changes, we recorded a total cumulative effect of change in accounting principle of $37 million, net of tax. The impact of the adoption of SAB 101 on revenues and net income before the cumulative effect was immaterial. See Note 2 of the Notes to Consolidated Financial Statements for additional discussion of these accounting changes.

Revenues and Earnings

Worldwide revenues in 2001 were $3.8 billion, an increase of 4% over 2000. Unfavorable foreign currency translation impacted revenue growth by 3%. Underlying revenue growth, which excludes the effects of foreign currency translation, resulted primarily from volume increases in all segments.

Medical revenues in 2001 increased 2% over 2000 to $2.0 billion. Excluding unfavorable foreign currency translation of an estimated 4%, underlying revenue growth was 6%. The primary growth drivers were the conversion to advanced protection devices, which contributed approximately 4% to the underlying revenue growth and prefillable syringes and other related devices, which contributed approximately 2%. Medical revenue growth also benefited from a favorable comparison with the prior year, which reflected the impact of the discontinuance of U.S. medical surgical distributor incentive programs in fiscal 2000. In addition, revenue growth was offset by a $28 million decline in sales of consumer healthcare products compared with the prior year, primarily as a result of our beginning to redirect promotional efforts toward branded syringe sales at the retail level.

Medical operating income was $447 million in 2001 compared with $395 million in 2000. Medical operating income in 2000 was negatively impacted by special charges, which are discussed below. Excluding these charges, Medical operating income grew 3%. This growth was primarily driven by the factors discussed above.

Clinical Lab revenues in 2001 rose 5% to $1.2 billion. Excluding unfavorable foreign currency translation of an estimated 3%, underlying revenue growth was 8%. The conversion to advanced protection products in the United States was the primary growth driver, contributing approximately 3% to underlying revenue growth. In addition, increased worldwide sales of the molecular diagnostic platform, BD ProbeTec ET, contributed 1% to underlying revenue growth. Clinical Lab revenue growth also benefited from a favorable comparison with the prior year, which reflected the impact of the discontinuance of U.S. distributor incentive programs in 2000.

Clinical Lab operating income was $213 million in 2001 compared with $170 million last year. Excluding the impact of special charges and a $5 million purchased in-process research and development charge in 2000, Clinical Lab operating income increased 17% over the prior year. This growth reflects the higher gross profit margin from our advanced protection products.

Biosciences revenues in 2001 increased 8% over 2000 to $592 million.

Excluding unfavorable foreign currency translation of an estimated 3%, underlying revenue growth was 11%. Such growth was led by sales of immunocytometry products, particularly the BD FACS flow cytometry systems, which contributed 5% to the underlying revenue growth. In addition, sales of BD Pharmingen and BD Clontech reagents contributed 4% to the underlying revenue growth. We believe that the events of September 11 adversely affected fourth quarter 2001 revenues by as much as $5 million due to disruptions to air shipments and research and business activities at several private and government sector customers.

Biosciences operating income in 2001 was $97 million in 2001 compared with $73 million in 2000. Biosciences operating income grew 25%, excluding 2000 special charges. This performance reflects increased sales of products in 2001 with higher gross profit margins than the mix of products sold in 2000, as well as certain manufacturing and operational productivity gains. These gains were partially offset by increased research and development spending in the area of genomics research.

On a geographic basis, revenues outside the United States in 2001 were relatively the same as last year. Excluding the estimated impact of unfavorable foreign currency translation, revenues outside the United States grew 7%. Revenue growth in Europe accounted for approximately 4% of the underlying revenue growth and was led by strong sales of prefillable syringes, BD FACS flow cytometry systems and clinical immunology products. Revenues were adversely impacted by economic conditions in Latin America and by a decline in sales performance in Asia Pacific.

Revenues in the United States in 2001 of $2 billion increased 8%, primarily from strong sales of advanced protection devices. Revenue growth benefited from a favorable comparison due to the impact of the discontinuance of certain distributor incentive programs in 2000. Revenue growth was offset by lower sales of consumer healthcare products compared with the prior year, as discussed above.

Special charges of $58 million were recorded in 2000. These charges included $32 million relating to severance costs and $6 million of impaired assets and other exit costs associated with a worldwide organizational restructuring, which was approved in September 2000. The plan provides for the termination of approximately 600 employees, of which 540 employees have been severed as of September 30, 2001. The remaining terminations and related accrued severance are expected to be substantially completed and paid no later than the second quarter of 2002. The annual savings from the reduction in salaries and wages expense were estimated to be $30 million. As anticipated, these savings, beginning in 2001, offset incremental costs relating to programs, such as advanced protection technologies, blood glucose monitoring, molecular oncology and our enterprise-wide program to upgrade our business information systems, known internally as Genesis. Special charges in 2000 also included $20 million for estimated litigation defense costs associated with our divested latex gloves business. See "Litigation" section below for additional discussion. We also recorded other charges of $13 million in cost of products sold in 2000 relating to a product recall. These charges consisted primarily of costs associated with product returns, disposal of the affected product and other direct recall costs. For additional discussion of these charges, see Note 5 of the Notes to Consolidated Financial Statements.

Gross profit margin was 49.0% in 2001, compared with 48.9% last year. Excluding the unfavorable impact of the previously discussed other charges in 2000, gross profit margin would have been 49.3% in 2000. Gross profit margin in 2001 reflects the impact of lower sales of consumer healthcare products and unfavorable foreign exchange, offset largely by the higher gross margin from our advanced protection products. We are considering actions, beginning in 2002, to increase our operating efficiency. These actions may include a smaller scale restructuring of manufacturing facilities in the Medical segment.

Selling and administrative expense of $983 million in 2001 was 26.2% of revenues, compared to $974 million in 2000, or 26.9% of revenues. Incremental spending for growth initiatives was offset, in part, by favorable foreign currency translation and savings associated with the 2000 worldwide rganizational restructuring plan.

Investment in research and development in 2001 was $212 million, or 5.6% of revenues. Research and development expense in 2000 was $219 million, or 6% of

revenues, excluding an in-process research and development charge of $5 million. This charge represented the fair value of certain acquired research and development projects in the area of cancer diagnostics which were determined not to have reached technological feasibility and which do not have alternative future uses. Incremental spending was primarily in the Biosciences segment and in key initiatives, including blood glucose monitoring. Investment in research and development in 2001 reflects lower spending than in the prior year, which included clinical trial costs for the BD Phoenix instrument platform and costs relating to the transdermal business unit that was divested in the first quarter of this year.

Operating margin in 2001 was 17.2% of revenues. Excluding special and other charges and purchased in-process research and development charges in 2000, operating margin would have been 16.3% in 2000. The increase in operating margin reflects the revenue growth, along with the favorable effect of continued control over costs.

Net interest expense of $55 million in 2001 was $19 million lower than in 2000, primarily due to lower debt levels and lower short-term interest rates.

Other expense, net in 2001 of $14 million included foreign exchange losses of $9 million, including net hedging costs, and write-downs of equity investments to market value of $6 million. Other income, net in 2000 of $3 million included the favorable effect of legal settlements and a gain on an investment hedge that more than offset foreign exchange losses and net losses relating to assets held for sale.

The effective tax rate in 2001 was 24% compared to 24.4% in 2000, reflecting a favorable mix in income among tax jurisdictions.

Net income and diluted earnings per share before the cumulative effect of accounting change in 2001 were $438 million, or $1.63, respectively, compared with $393 million, or $1.49 in 2000. Earnings per share in 2000 would have remained $1.49, excluding special and other charges, purchased in-process research and development charges, investment gains and a favorable tax benefit from the conclusion of a number of tax examinations in 2000.

As discussed above in "Accounting Change," we adopted SAB 101, effective October 1, 2000, and recorded a cumulative effect of change in accounting principle of $37 million, net of income tax benefit of $25 million. See Note 2 of the Notes to Consolidated Financial Statements for additional discussion.

Net income in 2001 was $402 million, or $1.49 per share, after reflecting the after-tax cumulative effect of accounting change of $.14 per share.

<Page>

Financial Instrument Market Risk

We selectively use financial instruments to manage the impact of foreign exchange rate and interest rate fluctuations on earnings. The counterparties to these contracts are highly-rated financial institutions, and we do not have significant exposure to any one counterparty. We do not enter into financial instruments for trading or speculative purposes.

Our foreign currency exposure is concentrated in Western Europe, Asia Pacific, Japan and Latin America. We face transactional currency exposures that arise when we enter into transactions in non-hyperinflationary countries, generally on an intercompany basis, that are denominated in currencies other than our functional currency. We hedge substantially all such foreign exchange exposures primarily through the use of forward contracts and currency options. We also face currency exposure that arises from translating the results of our worldwide operations to the U.S. dollar at exchange rates that have fluctuated from the beginning of the period. We purchase option and forward contracts to partially protect against adverse foreign exchange rate movements. Gains or losses on our derivative instruments are largely offset by the gains or losses on the underlying hedged transactions. For foreign currency derivative instruments, market risk is determined by calculating the impact on fair value of an assumed one-time change in foreign exchange rates relative to the U.S. dollar. Fair values were estimated based on market prices, when available, or dealer quotes. The reduction in fair value of our purchased option contracts is limited to the option's fair value. With respect to the derivative instruments outstanding at September 30, 2001, a 10% appreciation of the U.S. dollar over a one-year period would increase pre-tax earnings by $34 million, while a 10% depreciation of the U.S. dollar would decrease pre-tax earnings by $15 million.

Comparatively, considering our derivative instruments outstanding at September 30, 2000, a 10% appreciation of the U.S. dollar over a one-year period would have increased pre-tax earnings by $46 million, while a 10% depreciation of the U.S. dollar would have decreased pre-tax earnings by $7 million. These calculations do not reflect the impact of exchange gains or losses on the underlying positions that would be offset, in part, by the results of the derivative instruments.

Our primary interest rate exposure results from changes in short-term U.S. dollar interest rates. Our debt portfolio at September 30, 2001, is primarily U.S. dollar-denominated and is not subject to transaction or translation exposure, with less than 3% being foreign denominated. In an effort to manage interest rate exposures, we strive to achieve an acceptable balance between fixed and floating rate debt and may enter into interest rate swaps to help maintain that balance. For interest rate derivative instruments, market risk is determined by calculating the impact to fair value of an assumed one-time change in interest rates across all maturities. Fair values were estimated based on market prices, when available, or dealer quotes. A change in interest rates on short-term debt is assumed to impact earnings and cash flow but not fair value because of the short maturities of these instruments. A change in interest rates on long-term debt is assumed to impact fair value but not earnings or cash flow because the interest rates are fixed. See Note 9 of the Notes to Consolidated Financial Statements for additional discussion of our debt portfolio. Based on our overall interest rate exposure at September 30, 2001 and 2000, a change of 10% in interest rates would not have a material effect on our earnings or cash flows over a one-year period. An increase of 10% in interest rates would decrease the fair value of our long-term debt at September 30, 2001 and 2000 by approximately $45 million and $46 million, respectively. A 10% decrease in interest rates would increase the fair value of our long-term debt at September 30, 2001 and 2000 by approximately $50 million and $52 million, respectively.

See Note 10 of the Notes to Consolidated Financial Statements for additional discussion of our outstanding forward exchange contracts, currency options and interest rate swaps at September 30, 2001.

- --

Liquidity and Capital Resources

Cash provided by operations continues to be our primary source of funds to finance operating needs and capital expenditures. In 2001, net cash provided by operating activities was $779 million, compared to $615 million in 2000. The major source of funds in 2001 was net income adjusted for non-cash items.

Capital expenditures were $371 million in 2001, compared to $376 million in the prior year. Medical and Clinical Lab capital spending, which in 2001 totaled $266 million and $62 million, respectively, included continued spending for advanced protection devices as well as various capacity expansions. Biosciences capital spending, which totaled $24 million in 2001, included spending on new manufacturing facilities. Funds expended outside the above segments included amounts related to Genesis.

Net cash used for financing activities was $201 million in 2001 as compared to $219 million during 2000. During 2001, total debt decreased $180 million, primarily as a result of increased funds from operations which were used to pay down short-term debt. Short-term debt was 37% of total debt at year end, compared to 45% at the end of 2000. Our weighted average cost of total debt at the end of 2001 was 4.8%, down from 7.0% at the end of last year due to the reduction in interest rates of short-term borrowings and the impact of interest rate swaps entered into in 2001. Debt to capitalization at year end improved to 34.1%, from 41.4% last year, reflecting the reduction in total debt discussed above. We anticipate generating excess cash in 2002, which could be available to further repay debt. Under a September 2001 Board of Directors' resolution, we are authorized to repurchase up to 10 million common shares, none of which were repurchased as of September 30, 2001. In November 2001, the Company made a $100 million cash contribution to the U.S. pension plan, which was funded by commercial paper.

In 2001, we negotiated a new $900 million syndicated line of credit, $450 million of which matures in five years, and $450 million of which matures in 364 days. There were no borrowings outstanding under this facility at September 30, 2001. This facility can be used to support our commercial paper program, under which $416 million was outstanding at September 30, 2001, and for other general corporate purposes. In addition, we have informal lines of credit outside the United States. Our long-term debt rating at September 30, 2001 was "A2" by Moody's and "A+" by Standard & Poor's.

<Page>

Our commercial paper rating at September 30, 2001 was "P-1" by Moody's and "A-1" by Standard & Poor's. We continue to have a high degree of confidence in our ability to refinance maturing short-term and long-term debt, as well as to incur substantial additional debt, if required.

Return on equity was 18.7% in 2001 or, 20.3%, excluding the 2001 cumulative effect of change in accounting principle, compared with 21.1% in 2000.

We are considering the divestiture of some business units with combined revenues of less than $200 million in 2002.

Other Matters

We believe that our core products, our international diversification and our ability to meet the needs of the worldwide healthcare industry with cost-effective and innovative products will continue to cushion the long-term impact on BD of potential economic and political dislocations in the countries in which we do business, including the effects of possible healthcare system reforms. In 2001, inflation did not have a material impact on our overall operations.

Litigation

We, along with a number of other manufacturers, have been named as a defendant in approximately 482 product liability lawsuits related to natural rubber latex that have been filed in various state and Federal courts. Cases pending in Federal Court are being coordinated under the matter In re Latex Gloves Products Liability Litigation (MDL Docket No. 1148) in Philadelphia, and analogous procedures have been implemented in the state courts of California, Pennsylvania, New Jersey and New York. Generally, these actions allege that medical personnel have suffered allergic reactions ranging from skin irritation to anaphylaxis as a result of exposure to medical gloves containing natural rubber latex. In 1986, we acquired a business which manufactured, among other things, latex surgical gloves. In 1995, we divested this glove business. We are vigorously defending these lawsuits.

We, along with another manufacturer and several medical product distributors, have been named as a defendant in 11 product liability lawsuits relating to healthcare workers who allegedly sustained accidental needlesticks, but have not become infected with any disease.

- In California, Chavez vs. Becton Dickinson (Case No. 722978, San Diego County Superior Court), filed on August 4, 1998, was dismissed in a judgment filed March 19, 1999. On August 29, 2000, the appellate court affirmed the dismissal of the product liability claims, leaving only a pending statutory claim for which the court has stated the plaintiff cannot recover damages. On September 10, 2001, the parties reached a final settlement of this remaining cause of action.

- In Florida, Delgado vs. Becton Dickinson et al. (Case No. 98-5608, Hillsborough County Circuit Court) filed on July 24, 1998, was voluntarily withdrawn by the plaintiffs on March 8, 1999.

- In Pennsylvania, McGeehan vs. Becton Dickinson (Case No. 3474, Court of Common Pleas, Philadelphia County) filed on November 27, 1998, was dismissed without leave to amend in an order dated December 18, 2000.

Cases have been filed on behalf of an unspecified number of healthcare workers in eight other states, seeking class action certification under the laws of these states. Generally, these remaining actions allege that healthcare workers have sustained needlesticks using hollow-bore needle devices manufactured by BD and, as a result, require medical testing, counseling and/or treatment. Several actions additionally allege that the healthcare workers have sustained mental anguish. Plaintiffs seek money damages in all of these actions, which are pending in Ohio state court, under the caption Grant vs. Becton Dickinson et al. (Case No. 98 CVB075616, Franklin County Court), filed on July 22, 1998; in state court in Illinois, under the caption McCaster vs. Becton Dickinson et al. (Case No. 98L09478, Cook County Circuit Court), filed on August 13, 1998; in state court in Oklahoma, under the caption Palmer vs. Becton Dickinson et al. (Case No. CJ-98-685, Sequoyah County District Court), filed on October 27, 1998; in state court in Alabama, under the caption Daniels vs. Becton Dickinson et al. (Case No. CV 1998 2757, Montgomery County Circuit Court), filed on October 30, 1998; in state court in South Carolina, under the caption Bales vs. Becton Dickinson et al. (Case No. 98-CP-40-4343, Richland County Court of Common Pleas), filed on November 25, 1998; in state court in New Jersey, under the caption Pollak, Swartley vs. Becton Dickinson et al. (Case No. L-9449-98, Camden County Superior Court), filed on December 7, 1998; in state court in New York, under the caption Benner vs. Becton Dickinson et al. (Case No. 99-111372, Supreme Court of the State of New York), filed on June 1, 1999, and in Texas state court, under the caption Usrey vs. Becton Dickinson et al. (Case No. 342-173329-98, Tarrant County District Court), filed on April 9, 1998.

In Texas state court, in the matter of Usrey vs. Becton Dickinson et al., the Court of Appeals for the Second District of Texas filed an Opinion on August 16, 2001 reversing the trial court's certification of a class, and remanding the case to the trial court for further proceedings consistent with that opinion. Plaintiffs petitioned the appellate court for rehearing, which the Court of Appeals denied on October 25, 2001.

We continue to oppose class action certification in these cases and will continue vigorously to defend these lawsuits, including pursuing all appropriate rights of appeal.

BD has insurance policies in place, and believes that a substantial portion of defense costs and potential liability, if any, in the latex and class action matters will be covered by insurance. In order to protect our rights to coverage, we have filed an action for declaratory judgment under the caption Becton Dickinson and Company vs. Adriatic Insurance Company et al. (Docket No. MID-L-3649-99MT, Middlesex County Superior Court) in New Jersey state court. We have established reserves to cover reasonably-anticipated defense costs in all product liability lawsuits, including the needlestick class action and latex matters.

On January 29, 2001, Retractable Technologies, Inc. ("RTI") filed an action under the caption Retractable Technologies, Inc. vs. Becton Dickinson and Company, et al. (Case No. CA510V036, United States District Court, Eastern District of Texas), against BD, another manufacturer and two group purchasing organizations ("GPOs").

RTI (a manufacturer of retractable syringes) alleges that we and other defendants conspired to exclude them from the market and maintain our market share by entering into long-term contracts with GPOs in violation of state and Federal antitrust laws. Plaintiff seeks money damages. This action is in preliminary stages. Discovery commenced in October, 2001, and we are vigorously defending this action.

On May 11, 2001, CalOSHA issued a Citation and Notification of Penalty to the Kaiser Permanente Sunset facility in Los Angeles, alleging that the BD Eclipse blood collection device used in the laboratory at that facility did not meet the California regulatory standard for a needle with engineered sharp injury protection. The Citation did not state the factual basis of the allegation or the relief sought. Kaiser has appealed this Citation and we have intervened in the proceeding. Subsequent to the Citation, CalOSHA issued a public statement that "We are not making an announcement per se that the Eclipse device is unacceptable, but that the way it was used may be a problem. We are not saying at this time that employers should not be using this device."

We also are involved both as a plaintiff and a defendant in other legal proceedings and claims which arise in the ordinary course of business, including product liability and environmental matters.

While it is not possible to predict or determine the outcome of the above or other legal actions brought against the Company, upon resolution of such matters, BD may incur charges in excess of currently established reserves. While such future charges, individually and in the aggregate, could have a material adverse impact on our net income and net cash flows in the period in which they are recorded or paid, in the opinion of management, the results of the above matters, individually and in the aggregate, are not expected to have a material adverse effect on our consolidated financial condition.

Environmental Matters

We believe that our operations comply in all material respects with applicable laws and regulations. We are a party to a number of Federal proceedings in the United States brought under the Comprehensive Environment Response, Compensation and Liability Act, also known as "Superfund," and similar state laws. For all sites, there are other potentially responsible parties that may be jointly or severally liable to pay all cleanup costs. We accrue costs for estimated environmental liabilities based upon our best estimate within the range of probable losses, without considering possible third-party recoveries. Upon resolution of these proceedings, BD may incur charges in excess of presently established accruals. While such future costs could have a material adverse impact on our net income and net cash flows in the period in which they are

recorded or paid, we believe that any reasonably possible losses in excess of accruals would not have a material adverse effect on our consolidated financial position.

- --

Adoption of New Accounting Standards

The Financial Accounting Standards Board issued, in June 2001, SFAS No. 141, "Business Combinations," SFAS No. 142, "Goodwill and Other Intangible Assets" and in August 2001, SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets." SFAS No. 141 eliminates the pooling-of-interests method of accounting for business combinations initiated after July 1, 2001, and clarifies the criteria for recognizing intangible assets apart from goodwill. The requirements of SFAS No. 141 are effective for any business combination accounted for by the purchase method that is completed after June 30, 2001. SFAS No. 142 stipulates that goodwill and indefinite-lived intangible assets will no longer be amortized, but instead will be periodically reviewed for impairment. The amortization provisions of SFAS No. 142 apply to goodwill and intangible assets acquired after June 30, 2001. For goodwill and intangible assets acquired prior to July 1, 2001, the provisions of SFAS No. 142 are effective upon adoption. SFAS No. 144 requires that one accounting model be used for long-lived assets to be disposed of by sale and it broadens the presentation of discontinued operations to include more disposal transactions. The provisions relating to long-lived assets to be disposed of by sale or otherwise are effective for disposal activities initiated by a commitment to a plan after the effective date of the Statement. We are required to adopt the provisions of these Statements no later than October 1, 2002. We are in the process of evaluating these Statements and have not yet determined the future impact on our consolidated financial statements, although the adoption of SFAS No. 142 is expected to result in additional earnings per share of approximately $.09 relating to the elimination of goodwill amortization.

- --

2000 Compared With 1999

Worldwide revenues in 2000 were $3.6 billion, an increase of 6% over 1999. Unfavorable foreign currency translation impacted revenue growth by 2%. Underlying revenue growth was 5%, excluding the effects of foreign currency translation and acquisitions and resulted primarily from volume increases in all segments.

Beginning October 1, 2000, we revised our reporting segments. The microbiology product line was moved from Biosciences and combined with the segment formerly known as Preanalytical Solutions to form Clinical Lab.

Medical revenues in 2000 increased 2% over 1999 to $2.0 billion, with acquisitions contributing 1%. Unfavorable foreign currency translation impacted revenue growth by an estimated 3%. The underlying revenue growth of 4% was primarily due to the conversion of the U.S. market to advanced protection devices. Such growth was unfavorably affected by the impact of the discontinuance of certain distributor incentive programs in 2000 and the effect of product lines exited in 1999.

Clinical Lab revenues in 2000 rose 4% over 1999 to $1.1 billion. Unfavorable foreign currency translation impacted revenues by an estimated 2%. The underlying revenue growth of 6% was primarily due to the conversion of the U.S. market to advanced protection devices. Such growth was unfavorably affected by the impact of the discontinuance of certain distributor incentive programs and continued cost containment pricing pressures in 2000. Although infectious disease product revenues continued to be adversely affected by cost containment in testing, revenues grew at a faster rate in 2000 than in 1999 due to strong sales of clinical immunology products.

Biosciences revenues in 2000 increased 27% over 1999 to $550 million, with acquisitions contributing 15%. Unfavorable foreign currency translation impacted revenues by an estimated 2%. The underlying revenue growth of 14% was primarily from strong sales of BD FACS flow cytometry systems and BD Pharmingen reagents.

During 1999, we recorded special charges of $76 million associated with the exiting of product lines and other activities, primarily in the area of home healthcare, the impairment of assets and an enhanced voluntary retirement

incentive program. We also recorded other charges of $27 million in cost of products sold in 1999 to reflect the write-off of inventories and to provide appropriate reserves for expected future returns relating to the exited product lines. The annual savings of $6 million for the 1999 restructuring plan primarily related to a reduction in salaries and wages expense resulting from the voluntary retirement program. As anticipated, these benefits, beginning in 2000, offset incremental costs relating to Genesis. In 1998, we recorded special charges of $91 million, primarily associated with the restructuring of certain manufacturing operations and the write-down of impaired assets. For the 1998 restructuring plan, the estimated annual benefits of $4 million related to reduced manufacturing costs and tax savings associated with the move of a surgical blade plant are expected to be realized following the closure of the facility. Beginning in 1999, we realized a reduction in amortization expense of $5 million, resulting from the write-down of certain assets, which offset incremental costs associated with Genesis. For additional discussion of these charges, see Note 5 of the Notes to Consolidated Financial Statements.

Gross profit margin was 48.9% in 2000, compared with 49.9% in 1999. Excluding the unfavorable impact of the previously discussed other charges in both years, gross profit margin would have been 49.3% and 50.7% in 2000 and 1999, respectively. Gross profit margin in 2000 was adversely affected by a decline in sales of higher margin products. This decline also reflects pricing pressures in certain markets and higher costs associated with the production scale-up of advanced protection devices.

Selling and administrative expense of $974 million in 2000 was 26.9% of revenues, compared to the 1999 ratio of 27.3%. Savings achieved through spending controls and productivity improvements more than offset increased investment relating to advanced protection programs, the impact of acquisitions and additional expense relating to Genesis.

Investment in research and development in 2000 was $224 million, or 6.2% of revenues, including a $5 million charge for purchased in-process research and development in the area of cancer diagnostics. Research and development expense in 1999 also included in-process research and development charges of $49 million in connection with business acquisitions. These charges represented the fair value of certain acquired research and development projects which were determined not to have alternative future uses. Excluding these charges in both years, research and development would have been 6% of revenues in both 2000 and 1999.

Operating income in 2000 was $515 million, compared to $445 million in 1999. Excluding special and other charges and purchased in-process research and development charges in both years, operating income would have been 16.3% and 17.4% of revenues in 2000 and 1999, respectively. This decline primarily reflects the decrease in gross profit margin, partially offset by selling and administrative expense leverage.

Net interest expense of $74 million in 2000 was $2 million higher in 1999. The impact in 2000 of additional 1999 borrowings to fund acquisitions was partially offset by interest refunds received in connection with the conclusion of a number of tax examinations.

Gains on investments included $73 million in 2000 relating to the sale of two equity investments, which are described more fully in Note 8 of the Notes to Consolidated Financial Statements.

Other income, net in 2000 was $4 million higher compared to 1999. The favorable effect of lower foreign exchange losses, legal settlements and a gain on an investment hedge in 2000 were partially offset by net losses relating to assets held for sale.

The effective tax rate in 2000 was 24.4%, compared to 26.0% in 1999. The lower tax rate resulted principally from adjustments relating to the conclusion of a number of tax examinations.

Net income in 2000 was $393 million, compared to $276 million in 1999. Diluted earnings per share were $1.49 in 2000, compared to $1.04 in 1999. Excluding special and other charges and purchased in-process research and development charges in both years, as well as the investment gains and favorable tax effect discussed above, earnings per share would have been unchanged from 1999.

Capital expenditures were $376 million in 2000, compared to $312 million in 1999, reflecting additional spending for capital expansion for advanced protection devices. Medical, Clinical Lab and Biosciences capital spending totaled $247 million, $66 million and $34 million, respectively, in 2000. Funds expended outside the above segments included amounts related to Genesis.

Net cash provided by financing activities was $219 million in 2000 as compared to net cash provided of $365 million during 1999. During 2000, total debt decreased $168 million, primarily as a result of increased funds from operations and a decline in accounts receivable. This decline was primarily the result of foreign currency translation and stepped up enforcement of agreed upon terms with customers. Short-term debt was 45% of total debt at year end,

compared to 40% at the end of 1999.

Return on equity increased to 21.1% in 2000, from 16.3% in 1999.

<Page>

Cautionary Statement Pursuant to Private Securities Litigation Reform Act of 1995--"Safe Harbor" for Forward-Looking Statements

The Private Securities Litigation Reform Act of 1995 (the "Act") provides a safe harbor for forward-looking statements made by or on behalf of BD. BD and its representatives may from time to time make certain forward-looking statements in publicly-released materials, both written and oral, including statements contained in this report and filings with the SEC and in our other reports to shareholders. Forward-looking statements may be identified by the use of words like "plan," "expect," "believe," "intend," "will," "anticipate," "estimate" and other words of similar meaning in conjunction with, among other things, discussions of future operations and financial performance, as well as our strategy for growth, product development, regulatory approvals, market position and expenditures. All statements which address operating performance or events or developments that we expect or anticipate will occur in the future--including statements relating to volume growth, sales and earnings per share growth and statements expressing views about future operating results--are forward-looking statements within the meaning of the Act.

Forward-looking statements are based on current expectations of future events. The forward-looking statements are and will be based on management's then current views and assumptions regarding future events and operating performance, and speak only as of their dates. Investors should realize that if underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from our expectations and projections. Investors are therefore cautioned not to place undue reliance on any forward-looking statements. Furthermore, we undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events and developments or otherwise.

The following are some important factors that could cause our actual results to differ from our expectations in any forward-looking statements:

- Regional, national and foreign economic factors, including inflation and fluctuations in interest rates and foreign currency exchange rates and the potential effect of such fluctuations on revenues, expenses and resulting margins.

- Competitive product and pricing pressures and our ability to gain or maintain market share in the global market as a result of actions by competitors, including technological advances achieved and patents attained by competitors as patents on our products expire. While we believe our opportunities for sustained, profitable growth are considerable, actions of competitors could impact our earnings, share of sales and volume growth.

- Changes in domestic and foreign healthcare resulting in pricing pressures, including the continued consolidation among healthcare providers, trends toward managed care and healthcare cost containment and government laws and regulations relating to sales and promotion, reimbursement and pricing generally.

- Fluctuations in the cost and availability of raw materials and the ability to maintain favorable supplier arrangements and relationships.

- Government laws and regulations affecting domestic and foreign operations, including those relating to trade, monetary and fiscal policies, taxation, environmental matters, price controls, licensing and regulatory approval of new products.

- Difficulties inherent in product development, including the potential inability to successfully continue technological innovation, complete clinical trials, obtain regulatory approvals in the United States and abroad, or gain and maintain market approval of products, and the possibility of encountering infringement claims by competitors with respect to patent or other intellectual property rights, all of which can preclude or delay commercialization of a product.

- Significant litigation adverse to BD, including product liability claims, patent infringement claims, and antitrust claims, as well as other risks and uncertainties detailed from time to time in our SEC filings.

- Our ability to achieve earnings forecasts, which are generated based on projected volumes and sales of many product types, some of which are more profitable than others. There can be no assurance that we will achieve the projected level or mix of product sales.

- Product efficacy or safety concerns resulting in product recalls, regulatory action on the part of the U.S. Food and Drug Administration (or foreign counterparts) or declining sales.

- Economic and political conditions in international markets, including civil unrest, governmental changes and restrictions on the ability to transfer capital across borders.

- Our ability to penetrate developing and emerging markets, which also depends on economic and political conditions, and how well we are able to acquire or form strategic business alliances with local companies and make necessary infrastructure enhancements to production facilities, distribution networks, sales equipment and technology.

- The impact of business combinations, including acquisitions and divestitures, both internally for BD and externally in the healthcare industry.

- Issuance of new or revised accounting standards by the American Institute of Certified Public Accountants, the FASB or the SEC.

The foregoing list sets forth many, but not all, of the factors that could impact our ability to achieve results described in any forward-looking statements. Investors should understand that it is not possible to predict or identify all such factors and should not consider this list to be a complete statement of all potential risks and uncertainties.

<Page>

Report of Management

The following consolidated financial statements have been prepared by management in conformity with accounting principles generally accepted in the United States and include, where required, amounts based on the best estimates and judgments of management. The integrity and objectivity of data in the financial statements and elsewhere in this Annual Report are the responsibility of management.

In fulfilling its responsibilities for the integrity of the data presented and to safeguard the Company's assets, management employs a system of internal accounting controls designed to provide reasonable assurance, at appropriate cost, that the Company's assets are protected and that transactions are appropriately authorized, recorded and summarized. This system of control is supported by the selection of qualified personnel, by organizational assignments that provide appropriate delegation of authority and division of responsibilities, and by the dissemination of written policies and procedures. This control structure is further reinforced by a program of internal audits, including a policy that requires responsive action by management.

The consolidated financial statements have been audited by Ernst & Young LLP, independent auditors, whose report follows. Their audits were conducted in accordance with auditing standards generally accepted in the United States and included a review and evaluation of the Company's internal accounting controls to the extent they considered necessary for the purpose of expressing an opinion on the consolidated financial statements. This, together with other audit procedures and tests, was sufficient to provide reasonable assurance as to the fairness of the information included in the consolidated financial statements and to support their opinion thereon.

The Board of Directors monitors the internal control system, including internal accounting controls, through its Audit Committee which consists of five outside Directors. The Audit Committee meets periodically with the independent auditors, internal auditors and financial management to review the work of each and to satisfy itself that they are properly discharging their responsibilities. The independent auditors and internal auditors have full and free access to the Audit Committee and meet with its members, with and without financial management present, to discuss the scope and results of their audits including internal control, auditing and financial reporting matters.

Edward J. Ludwig	John R. Considine	Richard M. Hyne
Edward J. Ludwig President and Chief Executive Officer	John R. Considine Executive Vice President and Chief Financial Officer	Richard M. Hyne Vice President and Controller

Report of Ernst & Young LLP, Independent Auditors

To the Shareholders and Board of Directors
Becton, Dickinson and Company

We have audited the accompanying consolidated balance sheets of Becton, Dickinson and Company as of September 30, 2001 and 2000, and the related consolidated statements of income, comprehensive income, and cash flows for each of the three years in the period ended September 30, 2001. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Becton, Dickinson and Company at September 30, 2001 and 2000, and the consolidated results of its operations and its cash flows for each of the three years in the period ended September 30, 2001, in conformity with accounting principles generally accepted in the United States.

As discussed in Note 2 to the financial statements, in fiscal year 2001 the Company changed its method of accounting for revenue recognition in accordance with guidance provided in Securities and Exchange Commission Staff Accounting Bulletin No. 101, "Revenue Recognition in Financial Statements."

Ernst & Young LLP

New York, New York
November 7, 2001

<Page>

Financial Statements

Consolidated Statements of Income
Years Ended September 30
Thousands of dollars, except per-share amounts

<TABLE>
<CAPTION>

	2001	2000	1999

<S>	<C>	<C>	<C>
Operations			
Revenues	$3,754,302	$3,618,334	$3,418,412
Cost of products sold	1,913,292	1,848,332	1,711,666
Selling and administrative expense	983,296	973,902	931,929
Research and development expense	211,834	223,782	254,016
Special charges	--	57,514	75,553
Total Operating Costs and Expenses	3,108,422	3,103,530	2,973,164
Operating Income	645,880	514,804	445,248
Interest expense, net	(55,414)	(74,197)	(72,052)
Gains on investments, net	--	76,213	--
Other (expense) income, net	(13,716)	3,114	(541)
Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle	576,750	519,934	372,655
Income tax provision	138,348	127,037	96,936
Income Before Cumulative Effect of Change in Accounting Principle	438,402	392,897	275,719
Cumulative effect of change in accounting principle, net of tax	(36,750)	--	--
Net Income	$ 401,652	$ 392,897	$ 275,719
Basic Earnings Per Share			
Before Cumulative Effect of Change in Accounting Principle	$ 1.69	$ 1.54	$ 1.09
Cumulative effect of change in accounting principle, net of tax	(0.14)	--	--
Basic Earnings Per Share	$ 1.55	$ 1.54	$ 1.09
Diluted Earnings Per Share			
Before Cumulative Effect of Change in Accounting Principle	$ 1.63	$ 1.49	$ 1.04
Cumulative effect of change in accounting principle, net of tax	(0.14)	--	--
Diluted Earnings Per Share	$ 1.49	$ 1.49	$ 1.04

</TABLE>

See notes to consolidated financial statements

<Page>

Becton, Dickinson and Company

Consolidated Statements of Comprehensive Income
Years Ended September 30
Thousands of dollars

<TABLE>
<CAPTION>

<S>	2001 <C>	2000 <C>	1999 <C>
Net Income	$401,652	$ 392,897	$275,719
Other Comprehensive Loss, Net of Tax			
Foreign currency translation adjustments	(38,704)	(161,304)	(96,548)
Unrealized (losses) gains on investments, net of amounts realized	(3,616)	2,558	(2,879)
Unrealized losses on currency options, net of amounts realized	(4,013)	--	--

Other Comprehensive Loss	(46,333)	(158,746)	(99,427)
Comprehensive Income	$355,319	$ 234,151	$176,292

</TABLE>

See notes to consolidated financial statements

<Page>

Consolidated Balance Sheets
September 30
Thousands of dollars, except per-share amounts

<TABLE>
<CAPTION>

<S>	<C> 2001	<C> 2000
Assets		
Current Assets		
Cash and equivalents	$ 82,129	$ 49,196
Short-term investments	4,571	5,561
Trade receivables, net	768,047	751,720
Inventories	707,744	678,676
Prepaid expenses, deferred taxes and other	200,451	175,524
Total Current Assets	1,762,942	1,660,677
Property, Plant and Equipment, Net	1,716,023	1,576,058
Goodwill, Net	431,452	466,343
Core and Developed Technology, Net	304,688	309,061
Other Intangibles, Net	164,643	172,720
Other	422,539	320,237
Total Assets	$4,802,287	$4,505,096
Liabilities		
Current Liabilities		
Short-term debt	$ 454,012	$ 637,735
Accounts payable	205,046	183,967
Accrued expenses	352,589	282,672
Salaries, wages and related items	202,900	216,884
Income taxes	50,129	32,280
Total Current Liabilities	1,264,676	1,353,538
Long-Term Debt	782,996	779,569
Long-Term Employee Benefit Obligations	335,731	329,497
Deferred Income Taxes and Other	90,117	86,494
Commitments and Contingencies	--	--
Shareholders' Equity		
ESOP convertible preferred stock--$1 par value: authorized--1,016,949 shares; issued and outstanding--686,922 shares in 2001 and 738,472 shares in 2000	40,528	43,570
Preferred stock, series A--$1 par value: authorized--500,000 shares; none issued	--	--
Common stock--$1 par value: authorized--640,000,000 shares; issued--332,662,160 shares in 2001 and 2000	332,662	332,662
Capital in excess of par value	148,690	75,075
Retained earnings	3,137,304	2,835,908
Unearned ESOP compensation	(12,001)	(16,155)
Deferred compensation	7,096	6,490
Common shares in treasury--at cost--73,425,478 shares in 2001 and 79,165,708 shares in 2000	(937,790)	(980,163)
Accumulated other comprehensive loss	(387,722)	(341,389)
Total Shareholders' Equity	2,328,767	1,955,998

Total Liabilities and Shareholders' Equity	$4,802,287	$4,505,096

</TABLE>

See notes to consolidated financial statements

<Page>

Becton, Dickinson and Company

Consolidated Statements of Cash Flows
Years Ended September 30
Thousands of dollars

<TABLE>
<CAPTION>

<S>	2001 <C>	2000 <C>	1999 <C>
Operating Activities			
Net income	$ 401,652	$ 392,897	$ 275,719
Adjustments to net income to derive net cash provided by operating activities:			
Depreciation and amortization	305,700	288,255	258,863
Cumulative effect of change in accounting principle, net of tax	36,750	--	--
Non-cash special charges	--	4,543	57,538
Deferred income taxes	37,400	37,246	4,575
Gains on investments, net	--	(76,213)	--
Purchased in-process research and development from business combinations	--	--	48,800
Change in operating assets (excludes impact of acquisitions):			
Trade receivables	(34,063)	11,688	(94,371)
Inventories	(32,290)	(64,663)	(131,592)
Prepaid expenses, deferred taxes and other	(18,652)	(12,106)	(24,520)
Accounts payable, income taxes and other liabilities	67,519	44,854	17,009
Other, net	14,629	(11,008)	19,771
Net Cash Provided by Operating Activities	778,645	615,493	431,792
Investing Activities			
Capital expenditures	(370,754)	(376,372)	(311,547)
Acquisitions of businesses, net of cash acquired	(30,953)	(21,272)	(374,221)
(Purchases) proceeds of short-term investments, net	(530)	1,299	3,452
Proceeds from sales of long-term investments	7,632	101,751	--
Purchases of long-term investments	(24,938)	(9,273)	(25,065)
Capitalized software	(72,231)	(50,397)	(65,036)
Other, net	(50,155)	(49,135)	(43,431)
Net Cash Used for Investing Activities	(541,929)	(403,399)	(815,848)
Financing Activities			
Change in short-term debt	(82,600)	(98,496)	346,772
Proceeds of long-term debt	2,987	948	197,534
Payment of long-term debt	(103,104)	(60,923)	(118,332)
Issuance of common stock	82,925	34,724	26,803
Dividends paid	(101,329)	(95,749)	(88,050)
Net Cash (Used for) Provided by Financing Activities	(201,121)	(219,496)	364,727
Effect of exchange rate changes on cash and equivalents	(2,662)	(3,334)	(3,990)
Net Increase (Decrease) in Cash and Equivalents	32,933	(10,736)	(23,319)
Opening Cash and Equivalents	49,196	59,932	83,251
Closing Cash and Equivalents	$ 82,129	$ 49,196	$ 59,932

</TABLE>

See notes to consolidated financial statements

<Page>

Notes to Consolidated
Financial Statements
Thousands of dollars, except per-share amounts

Index

Note	Subject	Page
1	Summary of Significant Accounting Policies	32
2	Accounting Changes	33
3	Employee Stock Ownership Plan/Savings Incentive Plan	34
4	Benefit Plans	34
5	Special and Other Charges	36
6	Acquisitions	38
7	Income Taxes	39
8	Supplemental Financial Information	39
9	Debt	40
10	Financial Instruments	41
11	Shareholders' Equity	42
12	Comprehensive Income	43
13	Commitments and Contingencies	43
14	Stock Plans	45
15	Earnings Per Share	46
16	Segment Data	46

1 Summary of Significant Accounting Policies

Principles of Consolidation
The consolidated financial statements include the accounts of Becton, Dickinson and Company and its majority-owned subsidiaries after the elimination of intercompany transactions.

Cash Equivalents
Cash equivalents are stated at cost plus accrued interest, which approximates market. The Company considers all highly liquid investments with a maturity of 90 days or less when purchased to be cash equivalents.

Inventories
Inventories are stated at the lower of cost or market. The Company uses the last-in, first-out ("LIFO") method of determining cost for substantially all inventories in the United States. All other inventories are accounted for using the first-in, first-out ("FIFO") method.

Property, Plant and Equipment
Property, plant and equipment are stated at cost, less accumulated depreciation and amortization. Depreciation and amortization are principally provided on the straight-line basis over estimated useful lives which range from 20 to 45 years for buildings, four to 10 years for machinery and equipment and three to 20 years for leasehold improvements. Depreciation expense was $179,411, $168,846 and $158,202 in fiscal 2001, 2000 and 1999, respectively.

Intangibles
Goodwill and core and developed technology arise from acquisitions. Goodwill is amortized over periods principally ranging from 10 to 40 years, using the straight-line method. Core and developed technology is amortized over periods ranging from 15 to 20 years, using the straight-line method. Other intangibles, which include patents, are amortized over periods principally ranging from three to 40 years, using the straight-line method. Intangibles are periodically reviewed to assess recoverability from future operations using undiscounted cash flows. To the extent carrying values exceed fair values, an impairment loss is recognized in operating results. See Note 2 for discussion of the pending adoption of new accounting standards.

Revenue Recognition
In the fourth quarter of 2001, the Company adopted the provisions of Staff Accounting Bulletin No. 101, "Revenue Recognition in Financial Statements," ("SAB 101") retroactive to October 1, 2000. Upon adoption of this SAB, the Company changed its accounting method for recognizing revenue on the sale of

instruments in the Biosciences segment. Revenue will now be recognized for these instruments upon completion of installation at the customer's site. The Company also changed its accounting method for revenue recognition related to branded insulin syringe products sold under incentive programs to distributors in the U.S. consumer trade channel. Revenue will now be recognized for these sales upon the sell-through of such product from the distribution channel partner to the end customer. See Note 2 for additional discussion of the accounting change. Substantially all other revenue is recognized when products are shipped to customers.

Shipping and Handling Costs
Shipping and handling costs are included in Selling and administrative expense. Shipping expense was $164,401, $148,571 and $135,209 in fiscal 2001, 2000 and 1999, respectively.

Warranty
Estimated future warranty obligations related to applicable products are provided by charges to operations in the period in which the related revenue is recognized.

Income Taxes
United States income taxes are not provided on substantially all undistributed earnings of foreign subsidiaries since the subsidiaries reinvest such earnings or remit them to the Company without tax consequence. Income taxes are provided and tax credits are recognized based on tax laws enacted at the dates of the financial statements.

Earnings Per Share
Basic earnings per share are computed based on the weighted average number of common shares outstanding. Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common stock.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions. These estimates or assumptions affect reported assets, liabilities, revenues and expenses as reflected in the financial statements. Actual results could differ from these estimates.

Derivative Financial Instruments
The Company adopted the provisions of Statement of Financial Accounting Standards ("SFAS") No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended, effective October 1, 2000, as discussed in Note 10. This Statement requires that all derivatives be recorded in the balance sheet at fair value and that changes in fair value be recognized currently in earnings unless specific hedge accounting criteria are met. The cumulative effect of adoption was not material to the Company's results of operations or financial condition.

Derivative financial instruments are utilized by the Company in the management of its foreign currency and interest rate exposures. The Company hedges its foreign currency exposures by entering into offsetting forward exchange contracts and currency options, when it deems appropriate. The Company also occasionally enters into interest rate swaps, interest rate caps, interest rate collars, and forward rate agreements in order to reduce the impact of fluctuating interest rates on its short-term debt and investments. In connection with issuances of long-term debt, the Company may also enter into forward rate agreements in order to protect itself from fluctuating interest rates during the period in which the sale of the debt is being arranged. The Company also occasionally enters into forward contracts in order to reduce the impact of fluctuating market values on its available-for-sale securities as defined by SFAS No. 115. The Company does not use derivative financial instruments for trading or speculative purposes.

Any deferred gains or losses associated with derivative instruments, which on infrequent occasions may be terminated prior to maturity, are recognized in income in the period in which the underlying hedged transaction is recognized. In the event a designated hedged item is sold, extinguished or matures prior to the termination of the related derivative instrument, such instrument would be closed and the resultant gain or loss would be recognized in

income.

Stock-Based Compensation
Under the provisions of SFAS No. 123, "Accounting for Stock-Based Compensation," the Company accounts for stock-based employee compensation using the intrinsic value method prescribed by Accounting Principles Board Opinion ("APB") No. 25, "Accounting for Stock Issued to Employees," and related interpretations. Accordingly, compensation cost for stock options is measured as the excess, if any, of the quoted market price of the Company's stock at the date of the grant over the exercise price.

2

- ---

Accounting Changes

In December 1999, the Securities and Exchange Commission ("SEC") issued SAB 101, "Revenue Recognition in Financial Statements." SAB 101 provided the SEC's views in applying generally accepted accounting principles to selected revenue recognition issues for which explicit guidance had not previously been available. The Company adopted the provisions of this SAB in the fourth quarter of 2001, retroactive to October 1, 2000, and as a result, recorded the following accounting changes.

The Company changed its accounting method for revenue recognition related to branded insulin syringe products that are sold under incentive programs to distributors in the U.S. consumer trade channel. These partners have implied rights of return on unsold merchandise held by them. The Company previously recognized all incentive program revenue upon shipment to these customers, net of appropriate allowances for sales returns. Effective October 1, 2000, the Company changed its method of accounting for revenue related to these product sales to recognize such revenues upon the sell-through of the respective product from the distribution channel partner to the end customer. The Company believes this change in accounting principle is the preferable method. The cumulative effect of this change in accounting method was a charge of $52,184 or $30,789, net of taxes.

The Company also changed its accounting method for recognizing revenue on instruments in the Biosciences segment. Prior to the adoption of SAB 101, the Company's accounting policy was to recognize revenue upon delivery of instruments to customers but prior to installation at the customer's site. The Company had routinely completed such installation services successfully in the past, but a substantive effort is required for the installation of these instruments and only the Company can perform the service. Therefore, effective October 1, 2000, the Company recognizes revenues for these instruments upon completion of installation at the customer's site. The cumulative effect of this change in accounting method was a charge of $9,772, or $5,961, net of taxes.

The total cumulative effect of these accounting changes on prior years resulted in a charge to income of $36,750 for the year ended September 30, 2001. Of the $80,700 of revenues included in the cumulative effect adjustment, $44,300 and $28,500 were included in the restated revenues for the first and second quarters of fiscal 2001, respectively, with the remainder substantially recognized by the end of the third quarter. The adoption of SAB 101 increased Biosciences revenues for the year by approximately $3,400 and decreased Medical Systems revenues for the year by about $3,100. Consequently, the adoption of SAB 101 had an immaterial effect on revenues for the year ended September 30, 2001.

As of September 30, 2001, the deferred profit balance recorded as Accrued Expenses was $62,100.

<Page>

The following pro forma data summarize the results of operations for the years ended September 30, 2000 and 1999 as if the accounting change was made retroactively.

<TABLE>
<CAPTION>

	2000		1999	
	As	Pro	As	Pro

	Reported	Forma	Reported	Forma
Net Income	$392,897	$385,721	$275,719	$269,906
Earnings Per Share				
Basic	1.54	1.52	1.09	1.07
Diluted	1.49	1.46	1.04	1.02

The Company restated its results for the first three quarters of the year ended September 30, 2001, as reflected in the Quarterly Data on page 48.

Adoption of New Accounting Standards

In June 2001, the Financial Accounting Standards Board ("FASB") issued SFAS No. 141, "Business Combinations," and SFAS No. 142, "Goodwill and Other Intangible Assets." SFAS No. 141 eliminates the pooling-of-interests method of accounting for business combinations initiated after July 1, 2001, and clarifies the criteria for recognizing intangible assets apart from goodwill. The requirements of SFAS No. 141 are effective for any business combination accounted for by the purchase method that is completed after June 30, 2001. SFAS No. 142 stipulates that goodwill and indefinite-lived intangible assets will no longer be amortized, but instead will be periodically reviewed for impairment. The amortization provisions of SFAS No. 142 apply to goodwill and intangible assets acquired after June 30, 2001. For goodwill and intangible assets acquired prior to July 1, 2001, the provisions of Statement 142 are effective upon adoption. The Company recorded goodwill amortization of $32,000 in 2001.

In August 2001, the FASB issued SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets." This Statement requires that one accounting model be used for long-lived assets to be disposed of by sale and it broadens the presentation of discontinued operations to include more disposal transactions. The provisions relating to long-lived assets to be disposed of by sale or otherwise are effective for disposal activities initiated by a commitment to a plan after the effective date of the Statement.

The Company is required to adopt the provisions of these statements no later than October 1, 2002. The Company is in the process of evaluating these Statements and has not yet determined the future impact on its consolidated financial statements.

3

Employee Stock Ownership Plan/Savings Incentive Plan

The Company has an Employee Stock Ownership Plan ("ESOP") as part of its voluntary defined contribution plan (Savings Incentive Plan) covering most domestic employees. The ESOP is intended to satisfy all or part of the Company's obligation to match 50% of employees' contributions, up to a maximum of 3% of each participant's salary. To accomplish this, in 1990, the ESOP borrowed $60,000 in a private debt offering and used the proceeds to buy the Company's ESOP convertible preferred stock. Each share of preferred stock has a guaranteed liquidation value of $59 per share and is convertible into 6.4 shares of the Company's common stock. The preferred stock pays an annual dividend of $3.835 per share, a portion of which is used by the ESOP, together with the Company's contributions, to repay the ESOP debt. Since the ESOP debt is guaranteed by the Company, it is reflected on the consolidated balance sheet as short-term and long-term debt with a related amount shown in the shareholders' equity section as Unearned ESOP compensation.

The amount of ESOP expense recognized is equal to the cost of the preferred shares allocated to plan participants and the ESOP interest expense for the year, reduced by the amount of dividends paid on the preferred stock.

For the plan year ended June 30, 1999, preferred shares accumulated in the trust in excess of the Company's matching obligation due to the favorable performance of the Company's common stock in previous years. As a result, the Company matched up to an additional 1% of each eligible participant's salary. This increase in the Company's contribution was distributed in September 1999.

Selected financial data pertaining to the ESOP/Savings Incentive Plan follow:

	2001	2000	1999
Total expense of the Savings Incentive Plan	$2,989	$3,442	$3,851
Compensation expense (included in total expense above)	$1,855	$2,017	$1,845
Dividends on ESOP shares used for debt service	$2,721	$2,916	$3,114

Number of preferred shares allocated at September 30	457,921	441,530	411,727

</TABLE>

The Company guarantees employees' contributions to the fixed income fund of the Savings Incentive Plan. The amount guaranteed was $96,454 at September 30, 2001.

4
- ---

Benefit Plans

The Company has defined benefit pension plans covering substantially all of its employees in the United States and certain foreign locations. The Company also provides certain postretirement health care and life insurance benefits to qualifying domestic retirees. Postretirement benefit plans in foreign countries are not material.

In September 2000, the Compensation and Benefits Committee of the Company's Board of Directors rescinded its January 1999 approval for design changes to the U.S. pension plan to reflect a pension equity formula. The U.S. pension plan had been remeasured as of January 31, 1999 and the net periodic pension cost in 1999 and the benefit obligations at September 30, 1999 reflected the approval of this change. As a result of the September 2000 rescission, the U.S. pension plan benefit obligations at September 30, 2000 reflect the previous "final average pay" plan.

<Page>

The change in benefit obligation, change in plan assets, funded status and amounts recognized in the consolidated balance sheets at September 30, 2001 and 2000 for these plans were as follows:

<TABLE>
<CAPTION>

	Pension Plans		Other Postretirement Benefits	
	2001	2000	2001	2000
<S>	<C>	<C>	<C>	<C>
Change in benefit obligation:				
Benefit obligation at beginning of year	$ 654,588	$ 614,591	$ 185,425	$ 181,830
Service cost	33,121	32,743	2,418	2,236
Interest cost	46,344	43,213	13,841	13,505
Plan amendments	2,503	17,351	(2,500)	45
Benefits paid	(51,660)	(55,196)	(16,031)	(15,967)
Actuarial loss	25,914	20,465	16,858	3,776
Curtailment gain	--	(1,887)	--	--

Settlement	(4,335)	--	--	--
Other, primarily translation	917	(16,692)	--	--
Benefit obligation at end of year	$ 707,392	$ 654,588	$ 200,011	$ 185,425
Change in plan assets:				
Fair value of plan assets at beginning of year	$ 592,835	$ 598,509	$ --	$ --
Actual return on plan assets	(62,126)	48,454	--	--
Employer contribution	14,697	16,787	--	--
Benefits paid	(51,660)	(55,196)	--	--
Settlement	(4,335)	--	--	--
Other, primarily translation	1,502	(15,719)	--	--
Fair value of plan assets at end of year	$ 490,913	$ 592,835	$ --	$ --
Funded status:				
Unfunded benefit obligation	$(216,479)	$ (61,753)	$(200,011)	$(185,425)
Unrecognized net transition obligation	1,325	1,601	--	--
Unrecognized prior service cost	(1,646)	(4,536)	(44,084)	(47,602)
Unrecognized net actuarial loss (gain)	119,662	(27,003)	39,495	22,893
Accrued benefit cost	$ (97,138)	$ (91,691)	$(204,600)	$(210,134)
Amounts recognized in the consolidated balance sheets consisted of:				
Prepaid benefit cost	$ 17,410	$ 13,519	$ --	$ --
Accrued benefit liability	(114,548)	(105,210)	(204,600)	(210,134)
Net amount recognized	$ (97,138)	$ (91,691)	$(204,600)	$(210,134)

</TABLE>

Foreign pension plan assets at fair value included in the preceding table were $125,568 and $131,938 at September 30, 2001 and 2000, respectively. The foreign pension plan projected benefit obligations were $147,283 and $137,360 at September 30, 2001 and 2000, respectively.

The projected benefit obligation, accumulated benefit obligation and fair value of plan assets for the pension plans with accumulated benefit obligations in excess of plan assets were $35,257, $29,653 and $18,349, respectively as of September 30, 2001 and $38,960, $33,169 and $18,539, respectively as of September 30, 2000.

Net pension and postretirement expense included the following components:

<TABLE>
<CAPTION>

	Pension Plans			Other Postretirement Benefits		
	2001	2000	1999	2001	2000	1999
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Components of net pension and postretirement costs:						

Service cost	$ 33,121	$ 32,743	$ 33,204	$ 2,418	$ 2,237	$ 3,147
Interest cost	46,344	43,213	41,007	13,841	13,505	11,935
Expected return on plan assets	(58,203)	(58,880)	(60,837)	--	--	--
Amortization of prior service cost	(282)	(1,212)	(687)	(6,017)	(6,017)	(6,021)
Amortization of (gain) loss	(268)	(659)	(306)	363	694	1,460
Amortization of net obligation	22	(575)	(598)	--	--	--
Curtailment gain	--	(1,528)	(1,917)	--	--	--
Special termination benefits	--	143	--	--	--	--
Net pension and postretirement costs	$ 20,734	$ 13,245	$ 9,866	$10,605	$10,419	$10,521

</TABLE>

<Page>

Net pension expense attributable to foreign plans included in the preceding table was $7,189, $8,580 and $8,721 in 2001, 2000 and 1999, respectively.

As discussed in Note 5, the Company recorded special charges in 1999 relating to an enhanced voluntary retirement incentive program. These charges included $7,828 and $5,412 of special termination benefits relating to pension benefits and postretirement benefits, respectively.

The assumptions used in determining benefit obligations were as follows:

<TABLE>
<CAPTION>

	Pension Plans 2001	Pension Plans 2000	Postretirement Benefits 2001	Postretirement Benefits 2000
Discount rate:				
U.S. plans	7.50%	7.75%	7.50%	7.75%
Foreign plans (average)	5.74%	6.07%	--	--
Expected return on plan assets:				
U.S. plans	10.75%	11.00%	--	--
Foreign plans (average)	7.37%	7.14%	--	--
Rate of compensation increase:				
U.S. plans	4.25%	4.25%	4.25%	4.25%
Foreign plans (average)	3.51%	3.56%	--	--

</TABLE>

Health care cost trends of 7% and 9%, respectively, pre-age 65 and 6% post-age 65 were assumed in the valuation of postretirement healthcare benefits at September 30, 2001 and 2000. The pre-age 65 rates were assumed to decrease to an ultimate rate of 6% beginning in 2003. A one percentage point increase in health-care cost trend rates in each year would increase the accumulated postretirement benefit obligation as of September 30, 2001 by $10,545 and the aggregate of the service cost and interest cost components of 2001 annual expense by $791. A one percentage point decrease in the healthcare cost trend rates in each year would decrease the accumulated postretirement benefit obligation as of September 30, 2001 by $9,686 and the aggregate of the 2001 service cost and interest cost by $727.

The Company utilizes a service-based approach in applying the

provisions of SFAS No. 112, "Employers' Accounting For Postemployment Benefits," for most of its postemployment benefits. Such an approach recognizes that actuarial gains and losses may result from experience that differs from baseline assumptions. Postemployment benefit costs were $15,107, $22,364 and $22,842, in 2001, 2000 and 1999, respectively.

5

Special and Other Charges

The Company recorded special charges of $57,514, $75,553 and $90,945 in fiscal years 2000, 1999 and 1998, respectively.

Fiscal Year 2000

The Company developed a worldwide organizational restructuring plan to align its existing infrastructure with its projected growth programs. This plan included the elimination of open positions and employee terminations from all businesses, functional areas and regions for the sole purpose of cost reduction. As a result of the approval of this plan in September 2000, the Company recorded $33,000 of exit costs, of which $31,700 related to severance costs. This plan provides for the termination of approximately 600 employees. As of September 30, 2001, approximately 540 of the targeted 600 had been severed. The remaining terminations and related accrued severance are expected to be substantially completed and paid no later than the second quarter of 2002.

Asset impairments relating to this restructuring plan totaled $4,514 and represented the write-down to fair value less cost to sell of assets held for sale or disposal in the Medical Systems segment. Also included in special charges in 2000 was $20,000 for estimated litigation defense costs associated with the Company's latex glove business, which was divested in 1995. Further discussion of legal proceedings is included in Note 13.

A summary of the 2000 special charge accrual activity follows:

<TABLE>
<CAPTION>

	Severance	Restructuring	Other
<S>	<C>	<C>	<C>
Accrual Balance at September 30, 2000	$ 31,700	$1,300	$20,000
Payments	(25,400)	(100)	(8,300)
Accrual Balance at September 30, 2001	$ 6,300	$1,200	$11,700

</TABLE>

The Company also recorded $13,100 of charges in Cost of products sold in the second quarter of fiscal 2000, associated with a product recall. These charges consisted primarily of costs associated with product returns, disposal of affected product, and other direct recall costs.

Fiscal Year 1999

In an effort to better focus its business and improve its future financial performance, the Company decided in the third quarter of fiscal 1999 to exit certain product lines and other activities, primarily in the Medical Systems segment. The product lines were in the area of home healthcare and represented new products that included self-monitoring devices for blood pressure, ear and heart. These products did not gain the expected market acceptance and the Company decided to discontinue these products due to poor performance.

<Page>

Included in 1999 special charges were exit costs relating to this plan of $21,000. Such costs included approximately $11,500 for the settlement of contractual obligations with suppliers, $6,800 for the write-off of prepaid expenses associated with contractual obligations to purchase laboratory services and inventory to be manufactured by third parties in the future, and $2,700 of

severance costs. This exit plan, which involved the termination of 61 employees, was completed and substantially all accrued liabilities were paid within one year, as anticipated. Also included in 1999 special charges were the write-off of impaired assets relating to the plan of $25,100. Such write-offs included $14,800 related to goodwill, $9,000 to licenses and $1,300 to molds, all of which were written down to zero. Assets were taken out of service immediately after the write-down occurred and were subsequently scrapped.

The Company also reversed $6,300 of 1998 special charges in 1999 as a result of the decision not to exit certain activities as had originally been planned.

Also included in special charges in 1999 were costs associated with a voluntary retirement program offered to 176 employees meeting certain age and service requirements at selected locations. A total of 133 participants accepted the program, resulting in a $17,900 charge for special termination benefits, of which $4,400 related to severance. This program was completed within one year, as anticipated.

Special charges for 1999 also included $17,853 of other charges. Of this amount, $8,153 related to the write-down of three equity investments whose decline in fair value was deemed other than temporary. Also included was $7,200 relating to three intangible assets that were deemed impaired. The decision to exit certain product development ventures and realign the Company's direction in other areas in the third quarter of fiscal 1999 resulted in the need to review for impairments. At that time, it was determined that an impairment loss existed for these assets. The impairment loss, which related primarily to the Medical Systems segment, represented the excess carrying values over the fair values for these assets, based on discounted cash flow estimates. This charge also included a $2,500 settlement payment relating to the exiting of a joint venture agreement with a pump manufacturer.

A summary of the 1999 special charge accrual activity follows:

<TABLE>
<CAPTION>

	Severance	Restructuring	Other
<S>	<C>	<C>	<C>
1999 Special Charges	$ 7,100	$11,700	$ 2,500
Payments	(3,300)	(6,600)	(2,500)
Accrual Balance at September 30, 1999	3,800	5,100	--
Payments	(2,900)	(5,100)	--
Accrual Balance at September 30, 2000	900	--	--
Payments	(900)	--	--
Accrual Balance at September 30, 2001	$ --	$ --	$ --

</TABLE>

The Company also recorded $26,868 of charges in Cost of products sold in 1999, to reflect the write-off of inventories and to provide appropriate reserves for expected future returns relating to the exited product lines.

Fiscal Year 1998

In an effort to improve manufacturing efficiencies at certain locations, the Company initiated in 1998 two restructuring plans: the closing of a surgical blade plant in Hancock, New York and the consolidation of other production functions in Brazil, Spain, Australia and France. Total charges of $35,300 were recorded in 1998 relating to these restructuring plans, primarily in the Medical Systems segment, and consisted of $15,400 relating to severance and other employee termination costs, $15,400 relating to manufacturing equipment write-offs and $4,500 relating to remaining lease obligations.

The original anticipated completion date for the Hancock facility closing was May 2000. The Company had estimated that approximately 200 employees would be terminated and recorded a $9,900 charge relating to severance and a $2,400 charge relating to other employee termination costs. Severance was originally estimated based on the severance arrangement communicated to employees in June 1998. The shutdown of the Hancock facility involved the transfer of three major production lines to new locations. Two of these production moves occurred in September 1999, as planned. At that time, a total of 50 employees were terminated and severance was paid and charged against the reserve. The move of the remaining production line for surgical blades has been delayed due to the following events:

1. The original plan did not anticipate the need for safety stock to serve the blade market during the move since the Company planned to use a new blade grinding technology that would allow for parallel

production of blades during the eventual wind down and phase out of the old technology in Hancock. Problems arose with this new technology during fiscal 1999, which resulted in the Company's decision to maintain the existing technology. In addition, the blade business experienced a surge in demand for surgical blades around the world, particularly in Europe, between October 1998 and June 1999. This increased demand seriously hampered the Company's ability to build the required inventory levels to enable a move by May 2000. As a result, the Hancock closure date was revised to the latter part of fiscal 2001.

2. During the latter part of fiscal 1999 and early fiscal 2000, the U.S. healthcare marketplace experienced increased activity in the area of healthcare worker safety and sharp device injuries. In response to this significant shift in the marketplace and the enactment of state laws and the expected enactment of federal law requiring the use of safety-engineered products, the Company re-prioritized its efforts to deliver safety surgical blades to the marketplace. This decision resulted in an extension of the timeline necessary to enable the blade production move and the closure of the Hancock facility.

The Company now expects the Hancock restructuring plan to be completed and the related accruals to be substantially paid by December 2002. The severance estimates have increased as a result of the extension of the Hancock final closing date. The impact of the estimated increase in severance costs was offset by savings from certain other factors, including lower actual salary increases, and lower outplacement fees than were originally anticipated. The remaining 150 employees will be terminated upon closure of the plant.

<Page>

The Company originally scheduled to complete the consolidation of the other production facilities within twelve to eighteen months from the date the plans were finalized. Approximately 150 employees were estimated to be affected by these consolidations. Exit costs of approximately $23,000 associated with these activities included $3,100 of severance costs, with the remainder primarily related to write-offs of manufacturing equipment with a fair value of zero. At the time, the Company expected to remove all such assets, with the exception of Brazil and Spain manufacturing assets, from operations by September 1998. The Company reversed $6,300 of the charges relating to the Brazil and Spain restructuring plans in fiscal 1999 as a result of the decision not to exit certain production activities as had originally been planned. The Company also recorded a catch-up adjustment to cost of sales for depreciation not taken since the initial write-off of assets relating to these locations. The remaining consolidation activities in Australia and France were completed as planned, with a total of approximately 30 employees terminated.

The Company also recorded $37,800 of special charges to recognize impairment losses on other non-manufacturing assets. Approximately $25,600 of this charge related to the write-down of goodwill and other assets associated with prior acquisitions in the area of manual microbiology. The impairment loss was recorded as a result of the carrying value of these assets exceeding their fair value, calculated on the basis of discounted estimated future cash flows. The carrying amount of such goodwill and other intangibles was $24,000. The balance of the impairment loss of $1,600 was recognized as a write-down of related fixed assets. Also included in the $37,800 charge was a $4,700 write-down of a facility held for sale, which was subsequently sold in fiscal 2000 at its adjusted book value.

The remaining special charges of $17,845 primarily consisted of $12,300 of estimated litigation defense costs associated with the Company's latex glove business, which was divested in 1995, as well as a number of miscellaneous asset write-downs.

A summary of the 1998 special charge accrual activity follows:

<TABLE>
<CAPTION>

	Severance	Restructuring	Other

- --

<S>	<C>	<C>	<C>
1998 Special Charges	$13,000	$ 4,500	$15,100
Payments	(500)	(50)	(2,400)
Accrual Balance at September 30, 1998	12,500	4,450	12,700
Reversals	(1,500)	--	--
Payments	(1,700)	(300)	(6,600)
Accrual Balance at September 30, 1999	9,300	4,150	6,100
Payments	(1,900)	(2,400)	(4,500)
Accrual Balance at September 30, 2000	7,400	1,750	1,600
Payments	(500)	(250)	(300)
Accrual Balance at September 30, 2001	$ 6,900	$ 1,500	$ 1,300

</TABLE>

Other accruals of $15,100 primarily represented the estimated litigation defense costs, as discussed above.

6
- --
Acquisitions

In January 2001, the Company completed its acquisition of Gentest Corporation, a privately-held company serving the life sciences market in the areas of drug metabolism and toxicology testing of pharmaceutical candidates. The purchase price was approximately $29,000 in cash, subject to certain post-closing adjustments. Unaudited pro forma consolidated results, after giving effect to this acquisition, would not have been materially different from the reported amounts for either 2001 or 2000.

During fiscal year 1999, the Company acquired 10 businesses for an aggregate of $381,530 and 357,522 shares of the Company's stock. The Company also granted options to purchase 73,074 shares of the Company's common stock to eligible employees of one of the acquired companies. Included in 1999 acquisitions is the purchase of Clontech Laboratories, Inc. ("Clontech") for approximately $201,000 in cash. Intangibles related to Clontech are being amortized on a straight-line basis over their useful lives, which range from 10 to 15 years. Unaudited pro forma consolidated results, after giving effect to the businesses acquired during fiscal 1999, would not have been materially different from the reported amounts for 1999.

The 1999 results of operations included charges of $48,800 for purchased in-process research and development in connection with three of these acquisitions, including a $32,000 charge related to the Clontech acquisition. These charges represent the fair value of certain acquired research and development projects that were determined to have not reached technological feasibility and did not have alternative future uses. For the acquisition of Clontech, the charge for purchased in-process research and development represented the value of several projects relating to gene chip technology, gene expression and gene cloning and reporter tools. These charges represented the fair value for all such projects based on discounted net cash flows. These cash flows were based on management's estimates of future revenues and expected profitability of each product/technology. The rate used to discount these projected cash flows accounts for both the time value of money, as well as the risks of realization of the cash flows.

The aggregate fair value of assets acquired and liabilities assumed for 1999 acquisitions is summarized below, after giving effect to the write-off of purchased in-process research and development:

<TABLE>

<S>	<C>
Working capital	$ 31,669
Property, plant and equipment	10,044
Goodwill	195,938
Core and developed technology	130,406
Other intangibles	51,643
Other assets	2,308
Deferred income taxes and other	(75,937)

</TABLE>

All acquisitions were recorded under the purchase method of accounting and, therefore, the purchase prices have been allocated to assets acquired and liabilities assumed based on estimated fair values. The results of operations of the acquired companies were included in the consolidated results of the Company from their respective acquisition dates.

<Page>

7

Income Taxes

The provision for income taxes is composed of the following charges (benefits):

	2001	2000	1999
Current:			
Domestic:			
Federal	$ 49,053	$ 20,201	$ 27,303
State and local, including Puerto Rico	7,728	13,843	12,127
Foreign	44,167	55,747	52,931
	100,948	89,791	92,361
Deferred:			
Domestic	29,342	35,029	15,138
Foreign	8,058	2,217	(10,563)
	37,400	37,246	4,575
	$138,348	$127,037	$ 96,936

In accordance with SFAS No. 109, "Accounting for Income Taxes," deferred tax assets and liabilities are netted on the balance sheet by separate tax jurisdictions. At September 30, 2001 and 2000, net current deferred tax assets of $64,121 and $65,731, respectively, were included in Prepaid expenses, deferred taxes and other. There were no net non-current deferred tax assets in 2001. Net non-current deferred tax assets of $917 in 2000 were included in Other non-current assets. Net current deferred tax liabilities of $744 and $991, respectively, were included in Current Liabilities- Income taxes. Net non-current deferred tax liabilities of $57,318 and $51,117, respectively, were included in Deferred Income Taxes and Other. Deferred taxes are not provided on substantially all undistributed earnings of foreign subsidiaries. At September 30, 2001, the cumulative amount of such undistributed earnings approximated $1,428,000 against which substantial tax credits are available. Determining the tax liability that would arise if these earnings were remitted is not practicable.

Deferred income taxes at September 30 consisted of:

	2001		2000		1999	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Compensation and benefits	$155,889	$ --	$158,167	$ --	$150,214	$ --
Property and equipment	--	118,223	--	109,419	--	92,608
Purchase acquisition adjustments	--	87,603	--	98,472	--	104,269
Other	172,981	110,338	199,726	118,186	187,626	70,867

	328,870	316,164	357,893	326,077	337,840	267,744
Valuation allowance	(6,647)	--	(17,276)	--	(11,157)	--
	$322,223	$316,164	$340,617	$326,077	$326,683	$267,744

</TABLE>

A reconciliation of the federal statutory tax rate to the Company's effective tax rate follows:

<TABLE>
<CAPTION>

<S>	2001 <C>	2000 <C>	1999 <C>
Federal statutory tax rate	35.0%	35.0%	35.0%
State and local income taxes, net of federal tax benefit	.6	.9	.4
Effect of foreign and Puerto Rican income and foreign tax credits	(8.2)	(8.7)	(10.8)
Research tax credit	(2.0)	(1.6)	(2.5)
Purchased in-process research and development	--	.3	4.6
Adjustments to estimated liability for prior years' taxes	--	(2.0)	--
Other, net	(1.4)	.5	(.7)
	24.0%	24.4%	26.0%

</TABLE>

The approximate dollar and diluted per-share amounts of tax reductions related to tax holidays in various countries in which the Company does business were: 2001-$43,275 and $.16; 2000-$40,500 and $.15; and 1999-$30,400 and $.11. The tax holidays expire at various dates through 2018.

The Company made income tax payments, net of refunds, of $53,498 in 2001, $51,010 in 2000, and $80,334 in 1999.

The components of Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle follow:

<TABLE>
<CAPTION>

<S>	2001 <C>	2000 <C>	1999 <C>
Domestic, including Puerto Rico	$340,073	$285,228	$177,520
Foreign	236,677	234,706	195,135
	$576,750	$519,934	$372,655

</TABLE>

8

Supplemental Financial Information

Gains on Investments, Net

Gains on investments, net in 2000 related primarily to transactions involving two equity investments. In fiscal 2000, the Company sold portions of an investment for net gains of $44,508 before taxes and proceeds of $52,506. The cost of this investment was determined based upon the specific identification method. The Company had entered into a forward sale contract to hedge a portion of the proceeds.

Also during fiscal 2000, the Company received 480,000 shares of common stock in a publicly traded company (parent) in exchange for its shares in a majority-owned subsidiary of the parent company. The total value of the stock received by the Company was $50,820. Based upon the fair value of the parent common stock at the date of the exchange and the cost basis of subsidiary stock, the Company recorded a gain upon the exchange of the shares. The Company also entered into forward sale contracts to hedge the proceeds from the anticipated sale of the parent common stock.

<Page>

The Company subsequently sold the parent common stock and settled the forward sale contracts. As a result of these transactions, the Company recorded a net gain of $28,810 before taxes.

Other (Expense) Income, Net

Other expense, net in 2001 included foreign exchange losses of $8,762, including net hedging costs, and write-downs of investments to market value of $6,401.

Other income, net in 2000 included a $2,517 gain on an investment hedge, along with $7,089 of gains relating to settlements of legal claims brought against third parties for patent infringement. Also included in Other income, net were foreign exchange losses of $5,849, including net hedging costs and a net loss of $2,735 relating to assets held for sale.

Other expense, net in 1999 included foreign exchange losses of $9,154, including hedging costs. Other expense, net also included $2,654 of gains on the sale of assets and income of $2,610 associated with settlements.

Trade Receivables

Allowances for doubtful accounts and cash discounts netted against trade receivables were $42,292 and $43,642 at September 30, 2001 and 2000, respectively.

<TABLE>
<CAPTION>

Inventories	2001	2000
<S>	<C>	<C>
Materials	$ 160,208	$ 156,918
Work in process	115,257	110,843
Finished products	432,279	410,915
	$ 707,744	$ 678,676

</TABLE>

Inventories valued under the LIFO method were $422,805 in 2001 and $437,254 in 2000. Inventories valued under the LIFO method would have been higher by approximately $9,500 in 2000, if valued on a current cost basis. At September 30, 2001, inventories valued under the LIFO method approximated current cost.

<TABLE>
<CAPTION>

Property, Plant and Equipment	2001	2000
<S>	<C>	<C>
Land	$ 60,752	$ 61,550
Buildings	1,022,908	960,889
Machinery, equipment and fixtures	2,278,919	2,094,178
Leasehold improvements	57,715	46,483
	3,420,294	3,163,100
Less allowances for depreciation and amortization	1,704,271	1,587,042
	$1,716,023	$1,576,058

<CAPTION>

Goodwill	2001	2000
<S>	<C>	<C>
Goodwill	$ 594,695	$ 599,850
Less accumulated amortization	163,243	133,507
	$ 431,452	$ 466,343

<CAPTION>

Core and Developed Technology	2001	2000
<S>	<C>	<C>

Core and developed technology	$ 370,044	$ 353,207
Less accumulated amortization	65,356	44,146
	$ 304,688	$ 309,061

<CAPTION>

Other Intangibles	2001	2000
Patents and other	$ 358,604	$ 351,250
Less accumulated amortization	193,961	178,530
	$ 164,643	$ 172,720

</TABLE>

Supplemental Cash Flow Information

Noncash investing activities for the years ended September 30:

	2001	2000	1999
Exchange of an investment in common stock	$ --	$35,800	$ --
Stock issued for business acquisitions	243	212	13,341

9

Debt

The components of Short-Term Debt follow:

	2001	2000
Loans payable:		
Domestic	$416,395	$478,236
Foreign	25,836	50,662
Current portion of long-term debt	11,781	108,837
	$454,012	$637,735

Domestic loans payable consist of commercial paper. Foreign loans payable consist of short-term borrowings from financial institutions. The weighted average interest rates for loans payable were 3.8% and 6.5% at September 30, 2001 and 2000, respectively. During the year, the Company replaced three credit facilities totaling $900,000 with two new syndicated credit facilities, consisting of a $450,000 line of credit expiring in August 2002 and a $450,000 line of credit expiring in August 2006. These facilities are available to support the Company's commercial paper borrowing program and for other general corporate purposes. Restrictive covenants include a minimum interest coverage ratio. There were no borrowings outstanding under either of these facilities at September 30, 2001. In addition, the Company had unused short-term foreign lines of credit pursuant to informal arrangements of approximately $299,000 at September 30, 2001.

The components of Long-Term Debt follow:

	2001	2000
Domestic notes due through 2015 (average year-end interest rate: 5.6%-2001; 5.7%-2000)	$ 15,126	$ 16,674
Foreign notes due through 2011 (average year-end interest rate: 4.6%-2001; 4.7%-2000)	9,897	10,580
9.45% Guaranteed ESOP Notes due through July 1, 2004	10,810	17,265
6.90% Notes due October 1, 2006	98,977	100,000
7.15% Notes due October 1, 2009	211,075	200,000
8.70% Debentures due January 15, 2025	102,061	100,000
7.00% Debentures due August 1, 2027	168,000	168,000

6.70% Debentures due August 1, 2028	167,050	167,050
	$782,996	$779,569

</TABLE>

Long-term debt balances as of September 30, 2001 have been impacted by interest rate swaps entered into during fiscal 2001, as discussed in Note 10.

<Page>

The Company has available $100,000 under a $500,000 shelf registration statement filed in October 1997 for the issuance of debt securities.

The aggregate annual maturities of long-term debt during the fiscal years ending September 30, 2003 to 2006 are as follows: 2003-$8,355; 2004-$5,602; 2005-$5,780; 2006-$871.

The Company capitalizes interest costs as a component of the cost of construction in progress. The following is a summary of interest costs:

<TABLE>
<CAPTION>

	2001	2000	1999
Charged to operations	$61,585	$ 86,511	$76,738
Capitalized	28,625	24,946	14,655
	$90,210	$111,457	$91,393

</TABLE>

Interest paid, net of amounts capitalized, was $63,760 in 2001, $78,272 in 2000, and $77,681 in 1999.

10 Financial Instruments

Foreign Exchange Contracts and Currency Options

The Company uses foreign exchange forward contracts and currency options to reduce the effect of fluctuating foreign exchange rates on certain foreign currency denominated receivables and payables, third party product sales, and investments in foreign subsidiaries. Gains and losses on the derivatives are intended to offset gains and losses on the hedged transaction. The Company's foreign currency risk exposure is primarily in Western Europe, Asia Pacific, Japan and Latin America.

The Company hedges a significant portion of its transactional foreign exchange exposures, primarily intercompany payables and receivables, through the use of forward contracts and currency options with maturities of less than 12 months. Gains or losses on these contracts are largely offset by gains and losses of the underlying hedged items. These foreign exchange contracts do not qualify for hedge accounting under SFAS No. 133.

In addition, the Company enters into option and forward contracts to hedge certain forecasted sales that are denominated in foreign currencies. These contracts are designated as cash flow hedges, as defined by SFAS No. 133, and are effective as hedges of these revenues. These contracts are intended to reduce the risk that the Company's cash flows from certain third party transactions will be adversely affected by changes in foreign currency exchange rates. Changes in the effective portion of the fair value of these contracts are included in other comprehensive income until the hedged sales transactions are recognized in earnings. Once the hedged transaction occurs, the gain or loss on the contract is reclassified from accumulated other comprehensive income to revenues. The Company recorded net hedge gains of $10,628 to revenues in fiscal 2001. In April 2001, the Company re-designated its cash flow hedges pursuant to Statement 133 implementation guidance released by the Derivatives Implementation Group of the FASB. This interpretation allows changes in time value of options

to be included in effectiveness testing. Prior to the release of this guidance and the re-designation of these hedges, the Company recorded the change in the time value of options in other expense. The Company recorded other expense of $7,127 in fiscal 2001 related to derivative losses excluded from the assessment of hedge effectiveness.

All outstanding contracts that were designated as cash flow hedges as of September 30, 2001 will mature by September 30, 2002. Included in other comprehensive income in fiscal 2001 is an unrealized loss of $4,013, net of tax and amounts realized, for contracts outstanding as of September 30, 2001.

During fiscal 2001, the Company entered into forward exchange contracts to hedge its net investments in certain foreign subsidiaries. These forward contracts are designated and effective as net investment hedges, as defined by SFAS No. 133. The Company recorded a gain of $2,321 in fiscal 2001 to foreign currency translation adjustments in other comprehensive income for the change in the fair value of the contracts.

Interest Rate Swaps

The Company's policy is to manage interest cost using a mix of fixed and floating rate debt. The Company has entered into interest rate swaps in which it agrees to exchange, at specified intervals, the difference between fixed and floating interest amounts calculated by reference to an agreed-upon notional principal amount. These swaps are designated as fair value hedges, as defined by SFAS No. 133. Changes in the fair value of the interest rate swaps offset changes in the fair value of the fixed rate debt due to changes in market interest rates. As such, there was no ineffective portion to the hedges recognized in earnings during the period.

Fair Value of Financial Instruments

Cash equivalents, short-term investments and short-term debt are carried at cost, which approximates fair value. Other investments are classified as available-for-sale securities. Available-for-sale securities are carried at fair value, with unrealized gains and losses reported in comprehensive income, net of taxes. In accordance with the provisions of SFAS No. 133, forward exchange contracts and currency options are recorded at fair value. Fair values were estimated based on market prices, where available, or dealer quotes. The fair value of certain long-term debt is based on redemption value. The estimated fair values of the Company's financial instruments at September 30, 2001 and 2000 were as follows:

<TABLE>
<CAPTION>

	2001		2000	
	Carrying Value	Fair Value	Carrying Value	Fair Value
<S>	<C>	<C>	<C>	<C>
Assets:				
Other investments (non-current)(A)	$ 20,299	$ 13,627	$ 9,125	$ 8,582
Currency options(B)	6,833	6,833	9,785	9,797
Forward exchange contracts(B)	--	--	1,438	730
Interest rate swaps(B)	12,113	12,113	--	--
Liabilities:				
Forward exchange contracts(C)	1,635	1,635	--	--
Long-term debt	782,996	806,337	779,569	737,225

</TABLE>

(A) Included in Other non-current assets.

(B) Included in Prepaid expenses, deferred taxes and other.

(C) Included in Accrued Expenses.

Concentration Of Credit Risk
Substantially all of the Company's trade receivables are due from public and private entities involved in the health care industry. Due to the large size and diversity of the Company's customer base, concentrations of credit risk with respect to trade receivables are limited. The Company does not normally require collateral. The Company is exposed to credit loss in the event of nonperformance by financial institutions with which it conducts business. However, this loss is limited to the amounts, if any, by which the obligations of the counterparty to the financial instrument contract exceed the obligations of the Company. The Company also minimizes exposure to credit risk by dealing only with major international banks and financial institutions.

Shareholders' Equity

Changes in certain components of shareholders' equity were as follows:

<TABLE>
<CAPTION>

	Series B, ESOP Preferred Stock Issued	Common Stock Issued	Capital in Excess of Par Value	Retained Earnings
<S>	<C>	<C>	<C>	<C>
Balance at October 1, 1998	$48,959	$332,662	$ --	$2,350,781
Net income				275,719
Cash dividends:				
Common ($.34 per share)				(84,936)
Preferred ($3.835 per share), net of tax benefits				(2,544)
Common stock issued for:				
Employee stock plans, net			33,134	
Business acquisitions			11,008	
Common stock held in trusts				
Reduction in unearned ESOP compensation for the year				
Adjustment for redemption provisions	(2,242)		484	
Balance at September 30, 1999	46,717	332,662	44,626	2,539,020
Net income				392,897
Cash dividends:				
Common ($.37 per share)				(93,544)
Preferred ($3.835 per share), net of tax benefits				(2,465)
Common stock issued for:				
Employee stock plans, net			29,581	
Business acquisitions			189	
Common stock held in trusts				
Reduction in unearned ESOP compensation for the year				
Adjustment for redemption provisions	(3,147)		679	
Balance at September 30, 2000	43,570	332,662	75,075	2,835,908
Net income				401,652
Cash dividends:				
Common ($.38 per share)				(97,897)
Preferred ($3.835 per share), net of tax benefits				(2,359)
Common stock issued for:				
Employee stock plans, net			72,745	
Business acquisitions			215	
Common stock held in trusts				
Reduction in unearned ESOP compensation for the year				
Adjustment for redemption provisions	(3,042)		655	
Balance at September 30, 2001	$40,528	$332,662	$148,690	$3,137,304

<CAPTION>

	Unearned ESOP Compensation	Deferred Compensation	Treasury Stock Shares	Treasury Stock Amount
<S>	<C>	<C>	<C>	<C>
Balance at October 1, 1998	$(24,463)	$4,903	(84,818,944)	$(1,015,806)
Net income				
Cash dividends:				
Common ($.34 per share)				
Preferred ($3.835 per share),				

net of tax benefits				
Common stock issued for:				
Employee stock plans, net			2,382,641	15,428
Business acquisitions			357,522	2,333
Common stock held in trusts		1,046	(28,670)	(1,046)
Reduction in unearned ESOP compensation for the year	4,153			
Adjustment for redemption provisions			243,122	1,758
Balance at September 30, 1999	(20,310)	5,949	(81,864,329)	(997,333)
Net income				
Cash dividends:				
Common ($.37 per share)				
Preferred ($3.835 per share), net of tax benefits				
Common stock issued for:				
Employee stock plans, net			2,357,340	15,220
Business acquisitions			3,480	23
Common stock held in trusts		541	(3,592)	(541)
Reduction in unearned ESOP compensation for the year	4,155			
Adjustment for redemption provisions			341,393	2,468
Balance at September 30, 2000	(16,155)	6,490	(79,165,708)	(980,163)
Net income				
Cash dividends:				
Common ($.38 per share)				
Preferred ($3.835 per share), net of tax benefits				
Common stock issued for:				
Employee stock plans, net			5,423,069	40,564
Business acquisitions			3,630	28
Common stock held in trusts		606	(16,346)	(606)
Reduction in unearned ESOP compensation for the year	4,154			
Adjustment for redemption provisions			329,877	2,387
Balance at September 30, 2001	$(12,001)	$7,096	(73,425,478)	$ (937,790)

</TABLE>

<Page>

Common stock held in trusts represents rabbi trusts in connection with the Company's employee salary and bonus deferral plan and Directors' deferral plan.

Preferred Stock Purchase Rights

In accordance with the Company's shareholder rights plan, each certificate representing a share of outstanding common stock of the Company also represents one Preferred Stock Purchase Right (a "Right"). Each whole Right entitles the registered holder to purchase from the Company one eight-hundredths of a share of Preferred Stock, Series A, par value $1.00 per share, at a price of $67.50. The Rights will not become exercisable unless and until, among other things, a third party acquires 15% or more of the Company's outstanding common stock. The Rights are redeemable under certain circumstances at $.01 per Right and will expire, unless earlier redeemed, on April 25, 2006. There are 500,000 shares of preferred stock designated Series A, none of which has been issued.

12

Comprehensive Income

The components of Accumulated other comprehensive loss are as follows:

<TABLE>
<CAPTION>

	2001	2000

<S> <C> <C>

Foreign currency translation adjustments	$(379,772)	$(341,068)
Unrealized losses on investments	(3,937)	(321)
Unrealized losses on currency options	(4,013)	--
	$(387,722)	$(341,389)

</TABLE>

Generally, the net assets of foreign operations are translated into U.S. dollars using current exchange rates. The U.S. dollar results that arise from such translation, as well as exchange gains and losses on intercompany balances of a long-term investment nature, are included in the cumulative currency translation adjustments in Accumulated other comprehensive loss.

The income tax benefit amounts recorded in fiscal 2001 for the unrealized losses on investments and currency options were $2,500 and $2,800, respectively. The income taxes related to Other Comprehensive Loss were not significant in 2000 or 1999. Income taxes are generally not provided for translation adjustments.

The unrealized losses on currency options included in other comprehensive loss for 2001 are net of reclassification adjustments of $5,000, net of tax, for realized hedge gains recorded to revenues. These amounts had been included in Accumulated other comprehensive loss in prior periods. The tax expense associated with these reclassification adjustments was $3,500.

The unrealized gains on investments included in Other Comprehensive Loss for 2000 are net of reclassification adjustments of $28,000, net of tax, for realized gains on sales of available-for-sale securities as defined by SFAS No. 115. The tax expense associated with the reclassification adjustments was $19,500. Reclassification adjustments related to investments were not significant in fiscal 2001 or 1999.

13

Commitments and Contingencies

Commitments

Rental expense for all operating leases amounted to $49,600 in 2001, $49,200 in 2000 and $46,000 in 1999. Future minimum rental commitments on noncancelable leases are as follows: 2002-$31,100; 2003-$24,300; 2004-$20,200; 2005-$15,400; 2006-$13,000 and an aggregate of $29,400 thereafter.

As of September 30, 2001, the Company has certain future capital commitments aggregating approximately $93,100, which will be expended over the next several years.

Contingencies

The Company, along with a number of other manufacturers, has been named as a defendant in approximately 482 product liability lawsuits related to natural rubber latex that have been filed in various state and Federal courts. Cases pending in Federal court are being coordinated under the matter In re Latex Gloves Products Liability Litigation (MDL Docket No. 1148) in Philadelphia, and analogous procedures have been implemented in the state courts of California, Pennsylvania, New Jersey and New York. Generally, these actions allege that medical personnel have suffered allergic reactions ranging from skin irritation to anaphylaxis as a result of exposure to medical gloves containing natural rubber latex. In 1986, the Company acquired a business which manufactured, among other things, latex surgical gloves. In 1995, the Company divested this glove business. The Company is vigorously defending these lawsuits.

The Company, along with another manufacturer and several medical product distributors, has been named as a defendant in 11 product liability lawsuits relating to health care workers who allegedly sustained accidental needlesticks, but have not become infected with any disease.

- In California, Chavez vs. Becton Dickinson (Case No. 722978, San Diego County Superior Court), filed on August 4, 1998, was dismissed in a judgment filed March 19, 1999. On August 29, 2000, the appellate court affirmed the dismissal of the product liability claims, leaving only a pending statutory claim for which the court has stated the plaintiff cannot recover damages. On September 10, 2001, the parties reached a final settlement of this remaining cause of action.

- In Florida, Delgado vs. Becton Dickinson et al. (Case No. 98-5608, Hillsborough County Circuit Court), filed on July 24, 1998, was voluntarily withdrawn by the plaintiffs on March 8, 1999.

- In Pennsylvania, McGeehan vs. Becton Dickinson (Case No. 3474, Court of Common Pleas, Philadelphia County) filed on November 27, 1998, was dismissed without leave to amend in an order dated December 18, 2000.

<Page>

Cases have been filed on behalf of an unspecified number of health care workers in eight other states, seeking class action certification under the laws of these states. Generally, these remaining actions allege that health care workers have sustained needlesticks using hollow-bore needle devices manufactured by the Company and, as a result, require medical testing, counseling and/or treatment. Several actions additionally allege that the health care workers have sustained mental anguish. Plaintiffs seek money damages in all of these remaining actions, which are pending in Ohio state court, under the caption Grant vs. Becton Dickinson et al. (Case No. 98 CVB075616, Franklin County Court), filed on July 22, 1998; in state court in Illinois, under the caption McCaster vs. Becton Dickinson et al. (Case No. 98L09478, Cook County Circuit Court), filed on August 13, 1998; in state court in Oklahoma, under the caption Palmer vs. Becton Dickinson et al. (Case No. CJ-98-685, Sequoyah County District Court), filed on October 27, 1998; in state court in Alabama, under the caption Daniels vs. Becton Dickinson et al. (Case No. CV 1998 2757, Montgomery County Circuit Court), filed on October 30, 1998; in state court in South Carolina, under the caption Bales vs. Becton Dickinson et al. (Case No. 98-CP-40-4343, Richland County Court of Common Pleas), filed on November 25, 1998; in state court in New Jersey, under the caption Pollak, Swartley vs. Becton Dickinson et al. (Case No. L-9449-98, Camden County Superior Court), filed on December 7, 1998; in state court in New York, under the caption Benner vs. Becton Dickinson et al. (Case No. 99-111372, Supreme Court of the State of New York), filed on June 1, 1999; and in Texas state court, under the caption Usrey vs. Becton Dickinson et al. (Case No. 342-173329-98, Tarrant County District Court), filed on April 9, 1998.

In Texas state court in the matter of Usrey vs. Becton Dickinson et al., the Court of Appeals for the Second District of Texas filed an Opinion on August 16, 2001, reversing the trial court's certification of a class, and remanding the case to the trial court for further proceedings consistent with that opinion. Plaintiffs petitioned the appellate court for rehearing, which the Court of Appeals denied on October 25, 2001.

The Company continues to oppose class action certification in these cases and will continue vigorously to defend these lawsuits, including pursuing all appropriate rights of appeal.

The Company has insurance policies in place, and believes that a substantial portion of defense costs and potential liability, if any, in the latex and class action matters will be covered by insurance. In order to protect its rights to coverage, the Company has filed an action for declaratory judgment under the caption Becton Dickinson and Company vs. Adriatic Insurance Company et al. (Docket No. MID-L-3649-99 MT, Middlesex County Superior Court) in New Jersey state court. The Company also has established reserves to cover reasonably-anticipated defense costs in all product liability lawsuits, including the latex and needlestick class action matters.

On January 29, 2001, Retractable Technologies, Inc. ("RTI") filed an action under the caption Retractable Technologies, Inc. vs. Becton Dickinson and Company, et al. (Case No. CA510V036, United States District Court, Eastern District of Texas), against the Company, another manufacturer and two group purchasing organizations ("GPOs"). RTI (a manufacturer of retractable syringes) alleges that the Company and the other defendants conspired to exclude them from the market and maintain the Company's market share by entering into long-term contracts with GPOs in violation of state and Federal antitrust laws. Plaintiff seeks money damages. This action is in preliminary stages. Discovery commenced in October, 2001 and the Company is vigorously defending this action.

On May 11, 2001, CalOSHA issued a Citation and Notification of Penalty to the Kaiser Permanente Sunset facility in Los Angeles, alleging that the BD Eclipse blood collection device used in the laboratory at that facility did not meet the California regulatory standard for a needle with engineered sharp injury protection. The Citation did not state the factual basis of the allegation or the relief sought. Kaiser has appealed this citation and the Company has intervened in the proceeding. Subsequent to the Citation, CalOSHA

issued a public statement that "We are not making an announcement per se that the Eclipse device is unacceptable, but that the way it was used may be a problem. We are not saying at this time that employers should not be using this device."

The Company is a party to a number of Federal proceedings in the United States brought under the Comprehensive Environment Response, Compensation and Liability Act, also known as "Superfund," and similar state laws. For all sites, there are other potentially responsible parties that may be jointly or severally liable to pay all cleanup costs. The Company accrues costs for estimated environmental liabilities based upon its best estimate within the range of probable losses, without considering possible third-party recoveries.

The Company also is involved both as a plaintiff and a defendant in other legal proceedings and claims which arise in the ordinary course of business, including product liability and environmental matters.

While it is not possible to predict or determine the outcome of the above or other legal actions brought against the Company, upon resolution of such matters, the Company may incur charges in excess of currently established reserves. While such future charges, individually or in the aggregate, could have a material adverse impact on the Company's net income and net cash flows in the period in which they are recorded or paid, in the opinion of management, the results of the above matters, individually or in the aggregate, are not expected to have a material adverse effect on the Company's consolidated financial condition.

<Page>

14
- --
Stock Plans

Stock Option Plans
The Company has stock option plans under which options have been granted to purchase shares of the Company's common stock at prices established by the Compensation and Benefits Committee of the Board of Directors. The 1995 and 1998 Stock Option Plans made available 24,000,000 and 10,000,000 shares of the Company's common stock for the granting of options to employees, respectively. At September 30, 2001, shares available for future grant under the 1995 and 1998 Plans were 193,210 and 7,105,263, respectively. The Non-Employee Directors 2000 Stock Option Plan made available 1,000,000 common shares for the granting of options, of which 947,989 remained available for future grant as of September 30, 2001. All stock plan data has been retroactively restated to reflect the two-for-one stock splits in prior years, where applicable.

A summary of changes in outstanding options is as follows:

<TABLE>
<CAPTION>

	2001		2000		1999	
	Options for Shares	Weighted Average Exercise Price	Options for Shares	Weighted Average Exercise Price	Options for Shares	Weighted Average Exercise Price
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Balance at October 1	30,516,315	$21.29	30,122,274	$20.33	29,904,859	$18.22
Granted	4,635,232	31.90	3,727,955	27.94	3,170,821 (A)	34.83
Exercised	(5,354,447)	15.34	(2,287,523)	15.09	(2,281,727)	

						11.37
Forfeited, canceled or expired	(1,525,771)	28.20	(1,046,391)	30.80	(671,679)	25.29
Balance at September 30	28,271,329	$23.80	30,516,315	$21.29	30,122,274	$20.33
Exercisable at September 30	20,534,073	$21.30	26,641,132	$20.23	26,426,344	$18.37
Weighted average fair value of options granted	$ 12.08		$ 11.53		$ 12.77	
Available for grant at September 30	8,246,462		11,555,118		13,462,158	

</TABLE>

The maximum term of options is ten years. Options outstanding as of September 30, 2001 expire on various dates from May 2002 through September 2011.

(A) The Company granted 73,074 of options to purchase shares of the Company's common stock to eligible employees of a business acquired in fiscal 1999.

<TABLE>
<CAPTION>

September 30, 2001

	Options Outstanding			Options Exercisable	
Range Of Option Exercise Price	Number Outstanding	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life	Number Exercisable	Weighted Average Exercise Price
$ 8.64-$12.55	6,436,291	$10.55	2.6 Years	6,436,291	$10.55
$17.36- 25.63	8,585,565	22.59	5.0 Years	8,529,993	22.58
$27.25- 41.56	13,249,473	31.03	7.9 Years	5,567,789	31.76
	28,271,329	$23.80	6.5 Years	20,534,073	$21.30

</TABLE>

As permitted by SFAS No. 123, "Accounting for Stock-Based Compensation," the Company has adopted the disclosure-only provision of the Statement and applies APB Opinion No. 25 and related interpretations in accounting for its employee stock plans.

The 1990 Plan has a provision whereby unqualified options may be granted at, below, or above market value of the Company's stock. If the option price is less than the market value of the Company's stock on the date of grant, the discount is recorded as compensation expense over the service period in accordance with the provisions of APB Opinion No. 25. There was no such compensation expense in 2001, 2000 or 1999.

Under certain circumstances, the stock option plans permit the optionee the right to receive cash and/or stock at the Company's discretion equal to the difference between the market value on the date of exercise and the option price. This difference would be recorded as compensation expense over the vesting period.

The following pro forma net income and earnings per share information has been determined as if the Company had accounted for its stock-based compensation awards issued subsequent to October 1, 1995 using the fair value method. Under the fair value method, the estimated fair value of awards would be charged against income on a straight-line basis over the vesting period which generally ranges from zero to three years. The pro forma effect on net income for 2001,

2000 and 1999 is not representative of the pro forma effect on net income in future years since compensation cost is allocated on a straight-line basis over the vesting periods of the grants, which extends beyond the reported years.

<Page>

	2001		2000		1999	
	As Reported	Pro Forma	As Reported	Pro Forma	As Reported	Pro Forma
Net Income	$401,652	$368,135	$392,897	$361,639	$275,719	$247,224
Earnings Per Share:						
Basic	1.55	1.42	1.54	1.42	1.09	.98
Diluted	1.49	1.37	1.49	1.38	1.04	.93

The pro forma amounts and fair value of each option grant is estimated on the date of grant using the Black-Scholes option pricing model with the following weighted-average assumptions used for grants in 2001, 2000 and 1999: risk free interest rates of 5.57%, 6.64% and 4.79%, respectively; expected volatility of 32.8%, 35.4% and 31.0%, respectively; expected dividend yields of 1.09%; and expected lives of 6 years for each year presented.

Other Stock Plans

The Company has a compensatory Stock Award Plan which allows for grants of common shares to certain key employees. Distribution of 25% or more of each award, as elected by the grantee, is deferred until after retirement or involuntary termination. Com-mencing on the first anniversary of a grant following retirement, the remainder is distributable in five equal annual installments. During 2001, 70,030 shares were distributed. No awards were granted in 2001, 2000 or 1999. At September 30, 2001, 2,385,988 shares were reserved for future issuance, of which awards for 284,600 shares have been granted.

The Company has a compensatory Restricted Stock Plan for Non-Employee Directors which reserves for issuance 300,000 shares of the Company's common stock. No restricted shares were issued in 2001, 2000 or 1999.

The Company has a Directors' Deferral Plan which provides a means to defer director compensation, from time to time, on a deferred stock or cash basis. As of September 30, 2001, 142,405 shares were held in trust, of which 9,951 shares represented Directors' compensation in 2001, in accordance with the provisions of the Plan. Under the Plan, which is unfunded, directors have an unsecured contractual commitment from the Company to pay directors the amounts due to them under the Plan.

15

Earnings Per Share

For the years ended September 30, 2001, 2000 and 1999, the following table sets forth the computations of basic and diluted earnings per share (shares in thousands):

	2001	2000	1999

Net income	$401,652	$392,897	$275,719
Preferred stock dividends	(2,721)	(2,916)	(3,114)
Income available to common shareholders(A)	398,931	389,981	272,605
Preferred stock dividends-using "if converted" method	2,721	2,916	3,114
Additional ESOP contribution-using "if converted" method	(645)	(689)	(821)
Income available to common shareholders after assumed conversions(B)	$401,007	$392,208	$274,898
Average common shares outstanding(C)	257,128	252,454	249,595
Dilutive stock equivalents from stock plans	7,309	6,059	9,917
Shares issuable upon conversion of preferred stock	4,396	4,726	5,068
Average common and common equivalent shares outstanding-assuming dilution(D)	268,833	263,239	264,580
Basic earnings per share(A/C)	$ 1.55	$ 1.54	$ 1.09
Diluted earnings per share(B/D)	$ 1.49	$ 1.49	$ 1.04

</TABLE>

16

Segment Data

On October 1, 2000, the Company changed the structure of its internal organization, which caused the composition of its reportable segments to change. For the year ended September 30, 2001, decisions about resource allocation and performance assessment will be made separately for the Medical Systems ("Medical") segment, the new Clinical Laboratory Solutions ("Clinical Lab") segment, and the reorganized Biosciences segment. Prior year information has been reclassified to conform to current year presentation.

The major products in the Medical segment are hypodermic products, specially designed devices for diabetes care, prefillable drug delivery systems, infusion therapy products, elastic support products and thermometers. The Medical segment also includes disposable scrubs, specialty needles and surgical blades. The major products in the Biosciences segment are flow cytometry systems for cellular analysis, reagents and tissue culture labware. The major products in the Clinical Lab segment are clinical and industrial microbiology products, sample collection products, specimen management systems, hematology instruments and other diagnostic systems, including immunodiagnostic test kits. This segment also includes consulting services and customized, automated bar-code systems.

The Company evaluates performance based upon operating income. Segment operating income represents revenues reduced by product costs and operating expenses. The calculations of segment operating income and assets are in accordance with the accounting policies described in Note 1. During fiscal 2001, the Company refined its methodology for allocating indirect expenses for purposes of reporting segment operating income to the chief

<Page>

operating decision maker. In the past, the Company allocated consolidated amounts using reasonable allocation methods. These consolidated amounts are now reported locally by the various regions, which allocate these expenses to the appropriate operating segment. The Company believes this new approach is a more preferable method for allocating shared expenses as the allocations are now being performed at a more detailed level of reporting. As a result of this change in methodology, segment operating income has been restated for all periods presented. Restated segment operating income for the first three quarters of fiscal 2001 and 2000 are as follows:

	First Quarter		Second Quarter		Third Quarter	
	2001*	2000	2001*	2000	2001*	2000
Medical Systems	$ 90,625	$ 99,044	$110,937	$ 98,414	$118,062	$122,215
Clinical Lab	45,877	40,463	57,441	56,452	53,779	41,191
Biosciences	13,410	13,749	26,914	25,077	26,614	17,602
Total Segment Operating Income	149,912	153,256	195,292	179,943	198,455	181,008
Unallocated Expenses	(48,054)	(51,507)	(46,688)	(14,836)	(45,392)	(19,500)
Income Before Taxes and Cumulative Effect of Accounting Change	$101,858	$101,749	$148,604	$165,107	$153,063	$161,508

* Restated to reflect the adoption of SAB 101.

Distribution of products is both through distributors and directly to hospitals, laboratories and other end users. Sales to a distributor which supplies the Company's products to many end users accounted for approximately 11% of revenues in 2001, 10% in 2000, and 11% in 1999, and included products from the Medical and Clinical Lab segments. No other customer accounted for 10% or more of revenues in each of the three years presented.

Revenues	2001	2000	1999
Medical Systems	$2,007,540	$1,966,039	$1,923,865
Clinical Lab	1,154,752	1,102,352	1,061,235
Biosciences	592,010	549,943	433,312
Total(A)	$3,754,302	$3,618,334	$3,418,412
Segment Operating Income(B)			
Medical Systems	$ 446,940	$ 394,858(C)	$ 351,390(C)
Clinical Lab	212,837	169,880(D)	182,718(D)
Biosciences	97,293	73,173(E)	12,581(E)
Total Segment Operating Income	757,070	637,911	546,689
Unallocated Expenses(F)	(180,320)	(117,977)	(174,034)
Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle	$ 576,750	$ 519,934	$ 372,655
Segment Assets			
Medical Systems	$2,432,709	$2,289,304	$2,258,779
Clinical Lab	1,093,735	1,059,144	1,109,385
Biosciences	830,550	811,081	777,630
Total Segment Assets	4,356,994	4,159,529	4,145,794
Corporate and All Other(G)	445,293	345,567	291,164
Total Assets	$4,802,287	$4,505,096	$4,436,958

Capital Expenditures	2001	2000	1999
Medical Systems	$ 265,531	$ 246,928	$ 187,868
Clinical Lab	62,009	66,270	75,537
Biosciences	24,083	33,881	19,989
Corporate and All Other	19,131	29,293	28,153
Total	$ 370,754	$ 376,372	$ 311,547

Depreciation and Amortization			
Medical Systems	$ 145,702	$ 133,787	$ 122,804
Clinical Lab	89,117	81,577	82,363
Biosciences	58,204	63,070	45,414
Corporate and All Other	12,677	9,821	8,282
Total	$ 305,700	$ 288,255	$ 258,863

</TABLE>

(A) Intersegment revenues are not material.
(B) Restated, as described above.
(C) Includes $39,844 in 2000 and $60,933 in 1999 for special charges discussed in Note 5.
(D) Includes $7,697 in 2000 and $5,886 in 1999 for special charges discussed in Note 5.
(E) Includes $4,576 in 2000 and $3,505 in 1999 for special charges discussed in Note 5, as well as $48,800 in 1999 for purchased in-process research and development charges discussed in Note 6.
(F) Includes interest, net; foreign exchange; corporate expenses; and gains on sales of investments. Also includes special charges of $5,397 and $5,229 in 2000 and 1999, respectively, as discussed in Note 5.
(G) Includes cash, investments and corporate assets.

<Page>

Geographic Information
The countries in which the Company has local revenue-generating operations have been combined into the following geographic areas: the United States, including Puerto Rico, and International, which is composed of Europe, Canada, Latin America, Japan and Asia Pacific.

Revenues to unaffiliated customers are based upon the source of the product shipment. Long-lived assets, which include net property, plant and equipment, are based upon physical location. Intangible assets are not included since, by their nature, they do not have a physical or geographic location.

<TABLE>
<CAPTION>

	2001	2000	1999
Revenues			
United States	$2,016,523	$1,863,555	$1,747,785
International	1,737,779	1,754,779	1,670,627
Total	$3,754,302	$3,618,334	$3,418,412
Long-Lived Assets			
United States	$ 956,138	$ 866,125	$ 758,929
International	633,671	578,741	550,588
Corporate	126,214	131,192	121,632
Total	$1,716,023	$1,576,058	$1,431,149

</TABLE>

Quarterly Data (Unaudited)

Thousands of dollars, except per-share amounts

<TABLE>
<CAPTION>

	2001				
	1st(A)	2nd(A)	3rd(A)	4th	Year
Revenues	$870,320	$953,167	$943,290	$987,525	$3,754,302
Gross Profit	416,402	466,429	468,399	489,780	1,841,010
Income Before Cumulative Effect of Accounting Change	73,698	114,165	118,129	132,410	438,402
Net Income	36,948(B)	114,165	118,129	132,410	401,652(B)
Basic Earnings Per Share:					
Income Before Cumulative Effect	.29	.44	.46	.51	1.69
Net Income	.15(B)	.44	.46	.51	1.55(B)
Diluted Earnings Per Share:					
Income Before Cumulative Effect	.28	.42	.44	.49	1.63
Net Income	.14(B)	.42	.44	.49	1.49(B)

</TABLE>

<TABLE>
<CAPTION>

	2000				
	1st	2nd	3rd	4th	Year
Revenues	$859,164	$925,132	$914,140	$919,898	$3,618,334
Gross Profit	409,213	451,145	460,302	449,342	1,770,002
Net Income	75,294	119,171	114,418	84,014	392,897(C)
Earnings Per Share:					
Basic	.30	.47	.45	.33	1.54
Diluted	.29	.45	.43	.32	1.49

</TABLE>

(A) Restated to reflect the adoption of SAB 101.
(B) Include an after-tax charge of $36,750, or $.14 per share, for the cumulative effect of accounting change.
(C) Includes $57,514 of special charges in the fourth quarter.

Exhibit 21

There is no parent company of the Company.

(2) Subsidiaries

Name of Subsidiary	State of Jurisdiction of Incorporation	
B-D (Cambridge, U.K.) Ltd.	United Kingdom	100% (1)
BD Holding S. de R.L. de C.V.	Mexico	100% (1)
BDX INO LLC	Delaware	100%
Becton Dickinson AcuteCare Holdings, Inc.	Delaware	100%
Becton Dickinson AcuteCare, Inc.	Massachusetts	100% (1)
Becton Dickinson Advanced Pen Injection Systems GmbH	Switzerland	100%
Becton Dickinson Aguettant S.A.S.	France	95% (1)
Becton Dickinson Argentina S.R.L.	Argentina	100% (1)
Becton Dickinson Asia Limited	Hong Kong	100% (1)
Becton Dickinson Asia Pacific Limited	British Virgin Islands	100%
Becton Dickinson Austria GmbH	Austria	100% (1)
Becton Dickinson Benelux N.V.	Belgium	100% (1)
Becton Dickinson California Inc.	California	100%
Becton Dickinson Canada Inc.	Canada	100% (1)
Becton Dickinson Caribe, Ltd.	Cayman Islands	100%
Becton Dickinson Catheter Systems Singapore Pte Ltd.	Singapore	100% (1)
Becton Dickinson Cellular Imaging Systems B.V.	Netherlands	100% (1)
Becton Dickinson Colombia Ltda.	Colombia	100% (1)
Becton Dickinson Critical Care Systems Pte Ltd.	Singapore	100% (1)
Becton Dickinson Czechia s.r.o.	Czech Republic	100% (1)
Becton Dickinson del Uruguay S.A.	Uruguay	100% (1)
Becton Dickinson Distribution Center N.V.	Belgium	100% (1)

Becton Dickinson East Africa Ltd.	Kenya	100% (1)
Becton Dickinson Foreign Sales Corporation	Barbados	100% (1)
Becton Dickinson Guatemala S.A.	Guatemala	100% (1)
Becton Dickinson Hellas S.A.	Greece	100% (1)
Becton Dickinson Hungary Kft.	Hungary	100% (1)
Becton Dickinson India Limited	India	100% (1)
Becton Dickinson Infusion Therapy AB	Sweden	100% (1)
Becton Dickinson Infusion Therapy B.V.	Netherlands	100% (1)
Becton Dickinson Infusion Therapy GmbH	Germany	100% (1)
Becton Dickinson Infusion Therapy Holdings AB	Sweden	100% (1)
Becton Dickinson Infusion Therapy Holdings Inc.	Delaware	100%
Becton Dickinson Infusion Therapy Systems Inc., S.A. de C.V.	Mexico	100% (1)
Becton Dickinson Infusion Therapy UK Ltd.	United Kingdom	100% (1)
Becton Dickinson Infusion Therapy Systems Inc.	Delaware	100%
Becton Dickinson Infusion Therapy Holdings UK Limited	United Kingdom	100% (1)
Becton Dickinson Insulin Syringe, Ltd.	Cayman Islands	100% (1)
Becton Dickinson Ithalat Ihracat Limited Sirketi	Turkey	100% (1)
Becton Dickinson Korea Holding, Inc.	Delaware	100%
Becton Dickinson Malaysia, Inc.	Oregon	100%
Becton Dickinson (Mauritius) Limited	Mauritius	100%
Becton Dickinson Medical (S) Pte Ltd.	Singapore	100%

</TABLE>

<TABLE>

<S>	<C>	<C>
Becton Dickinson Medical Devices Co. Ltd., Suzhou	P.R.C.	99%
Becton Dickinson Medical Products Pte. Ltd.	Singapore	100%
Becton Dickinson Medizintechnik GmbH & Co. KG	Germany	100% (1)

Becton Dickinson Ltd.	New Zealand	100% (1)
Becton Dickinson O.Y.	Finland	100% (1)
Becton Dickinson Overseas Services Ltd.	Nevada	100%
Becton Dickinson Pen Limited	Ireland	100%
Becton Dickinson Penel Limited	Cayman Islands	100% (1)
Becton Dickinson Philippines, Inc.	Philippines	100% (1)
Becton Dickinson Polska Ltd. Sp. z.o.o.	Poland	100% (1)
Becton Dickinson Pty. Ltd.	Australia	100% (1)
Becton Dickinson (Pty) Ltd.	South Africa	100% (1)
Becton Dickinson Sdn. Bhd.	Malaysia	100% (1)
Becton Dickinson Sample Collection GmbH	Switzerland	100% (1)
Becton Dickinson Service (Pvt.) Ltd.	Pakistan	51%
Becton Dickinson (Thailand) Limited	Thailand	100% (1)
Becton Dickinson Venezuela, C.A.	Venezuela	100% (1)
Becton Dickinson Venture LLC	Delaware	100%
BD Ventures LLC	New Jersey	100%
Becton Dickinson Verwaltungs GmbH	Germany	100% (1)
Becton Dickinson West Africa S.A.R.L.	The Ivory Coast	100% (1)
Becton Dickinson Worldwide, Inc.	Delaware	100%
Becton Dickinson, S.A.	Spain	100% (1)
Becton, Dickinson (Royston) Limited	United Kingdom	100% (1)
Becton, Dickinson A.G.	Switzerland	100% (1)
Becton, Dickinson Aktiebolag	Sweden	100% (1)
Becton, Dickinson and Company, Ltd.	Ireland	100%
Becton, Dickinson B.V.	Netherlands	100%
Becton, Dickinson de Mexico, S.A. de C.V.	Mexico	100% (1)
Becton Dickinson France, S.A.	France	100%
Becton, Dickinson GmbH	Germany	100% (1)

Becton, Dickinson Industrias Cirurgicas, Ltda.	Brazil	100% (1)
Becton, Dickinson Italia S.p.A.	Italy	100% (1)
B-D U.K. Holdings Limited	United Kingdom	100% (1)
Becton Dickinson U.K. Limited	United Kingdom	100% (1)
Becton, Dickinson Einmalprodukte GmbH	Austria	100% (1)
Bedins Ltd.	Bermuda	100% (1)
Benex Ltd.	Ireland	100%
Biometric Imaging, Inc.	California	100%
Boin Medica Co., Ltd.	Korea	100% (1)
Clontech Biotech International, Inc.	U.S. Virgin Islands	100% (1)
Clontech Laboratories, Inc.	Delaware	`
Clontech Laboratories UK Limited	United Kingdom	100% (1)
Clontech Laboratories GmbH	Germany	100% (1)
Clontech Laboratories AG	Switzerland	100% (1)
Critical Device Corporation	California	100%(1)
Discovery Labware, Inc.	Delaware	100%
D.L.D., Ltd.	Bermuda	100% (1)
Dantor S.A.	Uruguay	100% (1)
Difco Laboratories GmbH	Germany	100% (1)
Difco Laboratories Incorporated	Michigan	100%
Difco Laboratories Limited	United Kingdom	100% (1)
Distribuidora Boinpar Ltda.	Brazil	100% (1)
EPV S.A. de C.V.	Mexico	100% (1)
Franklin Lakes Enterprises, L.L.C.	New Jersey	100%
Healthcare Holdings in Sweden AB	Sweden	100% (1)
IBD Holdings LLC	Delaware	50%(1)

</TABLE>

<TABLE>

<S>	<C>	<C>
Johnston Laboratories, Inc.	Maryland	100%
Life Science Support & Service Company, Ltd.	Japan	100% (1)
Luther Medical Products, Inc.	California	100% (1)
MDI Instruments, Inc.	Delaware	100%
Staged Diabetes Management LLC	New Jersey	50%
Med-Safe Systems, Inc.	California	100%
Nippon Becton Dickinson Company, Ltd.	Japan	100% (1)
PharMingen SPC	California	100% (1)
PharMingen	California	100%
Phase Medical, Inc.	California	100% (1)
PreAnalytiX GmbH	Switzerland	50% (1)
Promedicor de Mexico, S.A. de C.V.	Mexico	100% (1)
Saf-T-Med Inc.	Delaware	100%
Tru-Fit Marketing Corporation	Massachusetts	100%
Visitec Limited	United Kingdom	100% (1)

(1) owned indirectly by Becton, Dickinson and Company through one or more subsidiaries.

</TABLE>

Exhibit 23

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in Registration Statement Nos. 33-22871, 33-23055, 33-33791, 33-53375, 33-58367, 33-64115, 333-11885, 333-16091, 333-46089 and 333-59238 on Form S-8, Registration Statement Nos. 333-23559 and 333-38193 on Form S-3 and the related Prospectuses, and this Annual Report (Form 10-K) of our report dated November 7, 2001, with respect to the consolidated financial statements of Becton, Dickinson and Company included in the 2001 Annual Report to Shareholders of Becton, Dickinson and Company.

Our audits also included the financial statement schedule of Becton, Dickinson and Company listed in Item 14(a). This schedule is the responsibility of the Company's management. Our responsibility is to express an opinion based on our audits. In our opinion, the financial statement schedule referred to above, when considered in relation to the basic financial statements taken as a whole, present fairly in all material respects the information set forth therein.

/s/ Ernst & Young LLP

Ernst & Young LLP

New York, New York
December 20, 2001