

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

FORM 8-K

CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) September 26, 2006

BECTON, DICKINSON AND COMPANY

(Exact Name of Registrant as Specified in Its Charter)

New Jersey

(State or Other Jurisdiction of Incorporation)

001-4802

22-0760120

(Commission File Number)

(IRS Employer Identification No.)

1 Becton Drive, Franklin Lakes, New Jersey

07417-1880

(Address of Principal Executive Offices)

(Zip Code)

(201) 847-6800

(Registrant's Telephone Number, Including Area Code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K Filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 2.05 COSTS ASSOCIATED WITH EXIT OR DISPOSAL ACTIVITIES.

On September 26, 2006, the Board of Directors of Becton, Dickinson and Company (“BD”) approved a plan to exit the blood glucose monitoring (“BGM”) market. In accordance with the plan, distribution of the BD Logic® Blood Glucose Monitor will be discontinued immediately. BD will continue to distribute test strips for its customers through December 2007. The decision to exit the BGM market was made following an evaluation of the future outlook for the product line. BD’s other diabetes products, including insulin syringes, pen needles and lancets, will not be affected.

BD estimates that it will record a pre-tax charge in its 2006 fiscal fourth quarter of approximately \$50 to \$70 million (\$33 to \$47 million after-tax), or approximately \$0.13 to \$0.18 per diluted share from continuing operations, in connection with its decision to exit the BGM product line. This charge consists approximately of \$27 to \$41 million of inventory-related charges, \$15 million of long-lived asset write-downs, \$7 million of severance costs and \$1 to \$7 million of other exit costs. Of the foregoing charge, \$25 to \$45 million will result in future cash expenditures.

The above estimates of the charges to be incurred in connection with the exit from the BGM product line are based upon current expectations of BD and involve a number of risks and uncertainties. Actual charges could vary materially from BD’s estimates. Factors that could cause actual results to vary materially from BD’s estimates include, but are not limited to, sales fluctuations of test strip inventory. BD does not intend to update any forward-looking statements contained herein to reflect events or circumstances after the date hereof, except as required by applicable laws or regulations.

ITEM 5.02 DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS.

Dr. Claire M. Fraser-Liggett was elected to the Board of Directors of Becton, Dickinson and Company (“BD”), effective November 20, 2006. Dr. Fraser-Liggett has been appointed to the Corporate Affairs Committee and the Finance Committee of the Board. A copy of the press release issued by BD in connection with Dr. Fraser-Liggett’s election is attached hereto as Exhibit 99.1.

ITEM 7.01 REGULATION FD DISCLOSURE.

On September 28, 2006, BD issued a press release regarding its plan to exit the BGM market, which is furnished as Exhibit 99.2 hereto.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

- 99.1 Press release dated September 26, 2006, which is filed pursuant to Item 5.02.
 - 99.2 Press release dated September 28, 2006, which is filed pursuant to Item 7.01.
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BECTON, DICKINSON AND COMPANY
(Registrant)

By: /s/ Dean J. Paranicas
Dean J. Paranicas
Vice President, Corporate
Secretary and Public Policy

Date: September 29, 2006

INDEX TO EXHIBITS

**Exhibit
Number**

Description of Exhibits

- | | |
|------|---|
| 99.1 | Press release dated September 26, 2006, which is filed pursuant to Item 5.02. |
| 99.2 | Press release dated September 28, 2006, which is filed pursuant to Item 7.01. |
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1 Becton Drive
Franklin Lakes, NJ 07417
www.bd.com

News Release

Contact:

Colleen T. White, Corporate Communications – 201-847-5369
Patricia A. Spinella, Investor Relations – 201-847-5453



BD Board of Directors Elects Dr. Claire M. Fraser-Liggett

Franklin Lakes, NJ (September 26, 2006) –BD (Becton, Dickinson and Company) (NYSE:BDX) announced today that it has elected Claire M. Fraser-Liggett, Ph.D. to its Board of Directors, effective November 20, 2006.

Dr. Fraser-Liggett, 50, is President and Director of The Institute for Genomic Research in Rockville, Maryland, a not-for-profit center dedicated to deciphering and analyzing genomes – the complex molecular chains that constitute each organism’s unique genetic heritage. As leader of teams that sequenced the genomes of several microbial organisms, Dr. Fraser-Liggett has helped initiate the era of comparative genomics. Dr. Fraser-Liggett is one of the most highly cited scientists in microbiology and is an international leader in the field of microbial genomics and forensics.

“It is an honor and a pleasure to welcome Claire Fraser-Liggett, a prominent, well-respected microbiologist, to our board,” said Edward J. Ludwig, BD’s Chairman, President and Chief Executive Officer. “Dr. Fraser-Liggett has the unique combination of a world-class scientific background, a strong interest in infectious diseases, and experience in applying basic research results to the development of novel diagnostics and vaccines. She offers a significant depth of expertise in molecular biology which will be invaluable to BD as we continue our work in the emerging discipline of molecular diagnostics.”

Dr. Fraser-Liggett received a B.S. in Biology from Rensselaer Polytechnic Institute and a Ph.D. in Pharmacology from the State University of New York at Buffalo. After one year of post-doctoral training at SUNY-Buffalo, Dr. Fraser-Liggett was appointed as a faculty member in the Department of Molecular Immunology at Buffalo’s Roswell Park Memorial Institute. She then spent eight years at the National Institutes of Health. In 1989, Dr. Fraser-Liggett was appointed Chief of the Section of Molecular Neurobiology at the National Institute on Alcohol Abuse and Alcoholism, and in 1992 she joined The Institute for Genomic Research as Vice President for Research and Director, Microbial Genomics.

Dr. Fraser-Liggett currently serves on the National Science Advisory Board for Biosecurity and the National Research Council’s Committee on Metagenomics. She is a member of the Editorial Boards of *The Journal of Biological Chemistry* and *Comparative and Microbial Genomics*. She has over 220 publications in leading scientific journals and is a reviewer for nine journals. Among the multitude of honors she has received are the New York Academy of Science’s Diversity in Science Award for

Leadership and Scientific Excellence (2005), the Society for Industrial Microbiology's Charles Thom Award (2005), a Fellowship at the American Academy of Microbiology (2005) and Maryland's Top 100 Women Circle of Excellence Award (2004).

With her election, the BD board will consist of 13 members, all of whom are independent with the exception of Edward J. Ludwig, Chairman, President and Chief Executive Officer.

About BD

BD, a leading global medical technology company that manufactures and sells medical devices, instrument systems and reagents, is dedicated to improving people's health throughout the world. BD is focused on improving drug therapy, enhancing the quality and speed of diagnosing infectious diseases, and advancing research and discovery of new drugs and vaccines. The Company's capabilities are instrumental in combating many of the world's most pressing diseases. Founded in 1897 and headquartered in Franklin Lakes, New Jersey, BD employs more than 25,000 people in approximately 50 countries throughout the world. The Company serves healthcare institutions, life science researchers, clinical laboratories, industry and the general public. For more information, please visit www.bd.com.

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News Release

Contact:

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BD Announces Plan to Exit Blood Glucose Monitoring Market *Conference call with analysts and investors scheduled for 11:00 a.m. (ET)*

Franklin Lakes, NJ (September 28, 2006)– BD (Becton, Dickinson and Company) (NYSE:BDX) announced today that it will exit the blood glucose monitoring (BGM) market. This action impacts BD’s blood glucose monitors and test strips only. BD’s other diabetes products, including insulin syringes, pen needles and lancets, will not be affected.

“We evaluate all of our businesses on an ongoing basis, and this decision was made after careful consideration of our prospects and our ability to create and deliver value in this market,” stated Edward J. Ludwig, Chairman, President and Chief Executive Officer of BD. “We have concluded that our future outlook in an increasingly competitive market does not justify the levels of investment and additional resources necessary to continue. As a result, we made a difficult, but necessary, business decision to exit the blood glucose monitoring market.”

BD entered the blood glucose monitoring market in early 2003 with the introduction of the BD Logic® Blood Glucose Monitor. Distribution of BD Logic monitors will be discontinued immediately. BD is working with suppliers of other blood glucose systems that use BD™ Test Strips to continue to supply compatible meters for a limited period. To ensure that customers have sufficient time to consult with their healthcare teams and transition to new blood glucose monitoring systems, BD Test Strips will be distributed until December 2007.

BD estimates that it will record a pre-tax charge in its fiscal fourth quarter of approximately \$50 to \$70 million (\$33 to \$47 million after taxes), or approximately \$0.13 to \$0.18 per share, in connection with its decision to exit the BGM product line. The charge relates to the write-off of inventory and other assets as well as severance and other exit costs. BD estimates that the fiscal 2006 results represented by BGM will be approximately \$105 million in revenues, excluding approximately \$10 million associated with lancet products which will remain part of BD’s existing diabetes care product offering, and approximately \$0.07 per share in operating losses (not including the aforementioned charge). The Company expects BGM revenues in the range of \$30 to \$50 million in fiscal year 2007 as customers transition to alternative blood glucose monitoring products. The estimated impact on the Company’s earnings per share in connection with such revenues is not expected to be significant. BD will report its fiscal 2006 consolidated results on Thursday, November 2, 2006.

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BD remains solidly committed to its diabetes care business. The Company developed the first syringe dedicated to insulin delivery in 1924 and has made continuous advances ever since, leading to revenue derived from insulin delivery products that exceeds \$500 million annually.

Conference Call Information

A conference call regarding this announcement will be broadcast live on BD's website, www.bd.com/investors, at 11:00 a.m. (ET) today. The conference call will be available for replay through the close of business on October 5, 2006 on BD's website, www.bd.com/investors, or at **1-888-203-1112** (domestic) and **1-719-457-0820** (international), pass code **5039034**.

About BD

BD, a leading global medical technology company that manufactures and sells medical devices, instrument systems and reagents, is dedicated to improving people's health throughout the world. BD is focused on improving drug therapy, enhancing the quality and speed of diagnosing infectious diseases, and advancing research and discovery of new drugs and vaccines. The Company's capabilities are instrumental in combating many of the world's most pressing diseases. Founded in 1897 and headquartered in Franklin Lakes, New Jersey, BD employs more than 25,000 people in approximately 50 countries throughout the world. The Company serves healthcare institutions, life science researchers, clinical laboratories, industry and the general public. For more information, please visit www.bd.com.

This press release contains certain estimates and other forward-looking statements (as defined under Federal securities laws) regarding BD's performance, including future performance, products or other events or developments that BD expects to occur or anticipates occurring in the future. All such statements are based upon current expectations of BD and involve a number of business risks and uncertainties. Actual results could vary materially from anticipated results described, implied or projected in any forward-looking statement. Factors that could cause actual results to vary materially from any forward-looking statement include, but are not limited to: competitive factors; pricing and market share pressures; difficulties inherent in product development and delays in product introductions; changes in regional, national or foreign economic conditions; increases in energy costs and their effect on, among other things, the cost of producing BD's products; fluctuations in costs and availability of raw materials and in BD's ability to maintain favorable supplier arrangements and relationships; changes in healthcare or other governmental regulation; as well as other factors discussed in this press release and in BD's filings with the Securities and Exchange Commission. We do not intend to update any forward-looking statements to reflect events or circumstances after the date hereof except as required by applicable laws or regulations.
