
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) February 7, 2011

BECTON, DICKINSON AND COMPANY

(Exact Name of Registrant as Specified in Its Charter)

New Jersey

(State or Other Jurisdiction of Incorporation)

001-4802

(Commission File Number)

22-0760120

(IRS Employer Identification No.)

1 Becton Drive, Franklin Lakes, New Jersey

(Address of Principal Executive Offices)

07417-1880

(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 230425)
 - 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))
-
-

TABLE OF CONTENTS

[ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION](#)

[ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS](#)

[SIGNATURES](#)

[Exhibit Index](#)

[EX-99.1](#)

[EX-99.2](#)

[Table of Contents](#)

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On February 7, 2011, Becton, Dickinson and Company (“BD”) issued a press release announcing its financial results for its first fiscal quarter ending December 31, 2010. A copy of the press release is furnished as Exhibit 99.1 to this report.

The press release furnished as Exhibit 99.1 contains certain financial measures that differ from those presented in accordance with U.S. generally accepted accounting principles (“non-GAAP measures”), as follows:

- **Revenues.** We present international and total revenue growth rates (for the total company and each of its business segments and units, and for our safety-engineered devices) after eliminating the effect of foreign currency translation, including gains or losses from our hedging activities. We believe that these measures of revenue growth allow investors to better understand the underlying operating results of BD and facilitate comparisons to prior periods.
- **Earnings Per Share from Continuing Operations** We present our diluted earnings per share from continuing operations (“EPS”) for fiscal year 2010 after eliminating the non-cash charge related to health care reform impacting Medicare Part D reimbursements. This item is not considered by management to be part of ordinary operations. Accordingly, we believe that this adjusted measure of EPS is more indicative of BD’s underlying performance for this period, and allows investors to better assess our EPS guidance for fiscal year 2011.

We also present our growth in EPS for the first quarter of fiscal year 2011 after eliminating the effect of foreign currency translation, including gains or losses from our hedging activities. We believe that eliminating the effect of foreign currency translation allows investors to better understand the underlying operating results of BD, and facilitates comparisons to the prior year periods.

BD’s management uses each of these non-GAAP measures in its own evaluation of BD’s performance, particularly when comparing performance to past periods. Management also uses the non-GAAP results for budget planning purposes on a quarterly and annual basis.

BD provides non-GAAP measures to investors on a supplemental basis, as they provide additional insight into BD’s financial results. Management believes the non-GAAP results provide a reasonable measure of BD’s underlying performance before the effects of items that are considered by management to be outside of BD’s underlying operational results or that affect period to period comparability.

Non-GAAP results should not be considered in isolation and are not in accordance with, or a substitute for, GAAP results. Our non-GAAP results may differ from similar measures used by other companies, even if similar terms are used to identify such measures. Although BD’s management believes non-GAAP results are useful in evaluating the performance of its business, its reliance on these measures is limited since items excluded from such measures may have a material impact on BD’s net income, earnings per share or cash flows calculated in accordance with GAAP. Therefore, management typically uses non-GAAP results in conjunction with GAAP results to address these limitations. Investors should also consider these limitations when evaluating BD’s results.

[Table of Contents](#)

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

Exhibit 99.1 Press release dated February 7, 2011, which is furnished pursuant to Item 2.02

Exhibit 99.2 Reconciliation of non-GAAP financial measures, which is furnished pursuant to Item 2.02

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. Parnicas
Dean J. Parnicas
Vice President, Corporate
Secretary and Public Policy

Date: February 7, 2011

[Table of Contents](#)

Exhibit Index

99.1	Press release dated February 7, 2011, which is furnished pursuant to Item 2.02
99.2	Reconciliation of non-GAAP financial measures, which is furnished pursuant to Item 2.02

News Release



Contact:

Zachary A. Nagle, Investor Relations — 201-847-5453
Colleen T. White, Corporate Communications — 201-847-5369

BD ANNOUNCES RESULTS FOR 2011 FIRST FISCAL QUARTER

- Reports diluted earnings per share from continuing operations of \$1.35, including approximately \$0.07 related to the timing of certain tax benefits. These benefits were included in the Company's full year guidance provided on its 2010 year-end earnings conference call.
- Reports revenues of \$1.842 billion, a decrease of 1.4 percent year-over-year.
- Reaffirms full fiscal year 2011 guidance of reported revenues and EPS to increase about 4 percent and between 11 percent and 13 percent, respectively.

Franklin Lakes, NJ (February 7, 2011)— BD (Becton, Dickinson and Company) (NYSE: BDX), a leading global medical technology company, today reported quarterly revenues of \$1.842 billion for the first fiscal quarter ended December 31, 2010, representing a decrease of 1.4 percent from the prior-year period. On a foreign currency-neutral basis, revenue decreased 1.5 percent. The revenue decline reflects an unfavorable comparison to the prior year of about 4 percentage points due to strong sales related to the pandemic flu and U.S. stimulus revenues in fiscal 2010.

The Company also repurchased \$837 million of its common stock during the quarter. BD continues to plan aggregate share repurchases of \$1.5 billion in fiscal 2011 and an additional \$600 million in fiscal 2012.

"We are pleased with our performance in the first fiscal quarter given the challenging environment," said Edward J. Ludwig, Chairman and Chief Executive Officer. "While revenue came in slightly below our expectations, our discipline around operational excellence enabled us to deliver earnings per share in line with our previous guidance. We continued to return significant value to shareholders, while also investing in geographic expansion, new product platforms and operational excellence programs."

First Quarter Earnings

Reported diluted earnings per share for the first quarter were \$1.35, compared with \$1.25 in the prior-year period, representing an 8.0 percent increase. On a foreign currency-neutral basis, diluted earnings per share for the first quarter increased by 4.8 percent.

For the quarter, reported diluted earnings per share from continuing operations included an approximate \$0.07 favorable impact due to the timing of certain tax benefits. These benefits, which were reflected in our previous full year guidance, resulted from certain first quarter events, including the retroactive extension of the U.S. research tax credit.

Segment Results

In the BD Medical segment, worldwide revenues for the quarter were \$927 million, representing a decrease of 4.5 percent compared with the prior-year period, or a decrease of 4.3 percent on a foreign currency-neutral basis. The segment's revenue decline reflects an unfavorable comparison to the prior year of about 6 percentage points due to strong sales related to the H1N1 flu pandemic in fiscal year 2010, partially offset by solid growth in the Diabetes Care unit with particularly strong growth in pen needles.

In the BD Diagnostics segment, worldwide revenues for the quarter were \$602 million, representing an increase of 1.0 percent compared with the prior-year period, or 0.6 percent on a foreign currency-neutral basis. Segment revenue growth was negatively impacted by about 2 percentage points due to strong sales related to the flu pandemic in fiscal year 2010. The segment growth was primarily driven by strong sales in Preanalytical Systems safety-engineered products, and Women's Health and Cancer in the Diagnostic Systems unit.

In the BD Biosciences segment, worldwide revenues for the quarter were \$314 million, representing an increase of 3.7 percent compared with the prior-year period, or 3.5 percent on a foreign currency-neutral basis. Segment revenue growth was negatively impacted by about 2 percentage points due to strong sales related to stimulus spending in the U.S. in fiscal year 2010. Segment growth was primarily driven by instrument and reagent sales in the Cell Analysis unit.

Geographic Results

First quarter revenues in the U.S. were \$829 million, representing a decrease of 2.9 percent compared with the prior-year period, including a negative impact of 6.0 percentage points due to flu pandemic-related sales in fiscal year 2010. Revenues outside of the U.S. were \$1.013 billion, representing a decrease of 0.2 percent compared with the prior-year period, or a decrease of 0.3 percent on a foreign currency-neutral basis. International revenue growth was negatively impacted by about 3 percentage points related to the flu pandemic in fiscal year 2010. Revenues reflected continued strength in emerging markets, which was partially offset by a decline in sales in Europe.

Company Reaffirms Previously Communicated Fiscal Year 2011 Guidance

The Company continues to estimate that reported revenues for the full fiscal year 2011 will increase about 4 percent compared to fiscal year 2010. The Company also continues to expect reported diluted earnings per share from continuing operations for fiscal year 2011 to be between \$5.45 and \$5.55, an increase of approximately 11 to 13 percent over fiscal year 2010. Diluted earnings per share from

continuing operations for fiscal year 2011 are expected to increase 10 to 12 percent over adjusted diluted earnings per share from continuing operations, excluding specified item, of \$4.94 for fiscal year 2010. The specified item represents a 2010 non-cash charge of \$0.04 cents per share related to healthcare reform impacting Medicare Part D reimbursements.

Conference Call Information

A conference call regarding BD's first quarter results and its expectations for the full fiscal year 2011 will be broadcast live on BD's website, www.bd.com/investors, along with related slides, at 10:00 a.m. (ET) Tuesday, February 8, 2011. The related slides are available concurrent with this press release at www.bd.com/investors. The conference call will be available for replay on BD's website, www.bd.com/investors, or at 1-800-642-1687 (domestic) and 1-706-645-9291 (international) through the close of business on Tuesday, February 15, 2011, access code 37117544.

Non-GAAP Financial Measures

This news release contains certain non-GAAP financial measures. Reconciliations of these and other non-GAAP measures to the comparable GAAP measures are included in the attached financial tables and the Form 8-K that BD filed today with the SEC.

About BD

BD is a leading global medical technology company that develops, manufactures and sells medical devices, instrument systems and reagents. The Company is dedicated to improving people's health throughout the world. BD is focused on improving drug delivery, enhancing the quality and speed of diagnosing infectious diseases and cancers, and advancing research, discovery and production of new drugs and vaccines. BD'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 approximately 29,000 associates in more than 50 countries throughout the world. The Company serves healthcare institutions, life science researchers, clinical laboratories, the pharmaceutical 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 revenues and earnings per share. Forward-looking statements may be identified by the use of words such as "expect", "estimate" or words of similar meaning in conjunction with statements of our future performance. 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. With respect to forward-looking statements contained herein, a number of factors could cause actual results to vary materially from any forward-looking statement. These factors include, but are not limited to: the unknown consequences of the recently-enacted healthcare reform in the United States, including the impact of the reduction in Medicare and Medicaid payments to hospitals, pharmaceutical companies and other customers, which could reduce demand for our products and increase downward pricing pressure; adverse changes in regional, national or foreign economic conditions, including any impact that may result from the current global economic downturn on our ability to access credit markets and finance our operations, the demand for

our products and services, or our suppliers' ability to provide products needed for our operations; changes in interest or foreign currency exchange rates; competitive factors; pricing and market share pressures; difficulties inherent in product development and delays in product introductions; 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; new or changing laws impacting our business or changes in enforcement practices with respect to such laws; uncertainties of litigation (as described in BD's filings with the Securities and Exchange Commission); future healthcare reform, including changes in government pricing and reimbursement policies or other cost containment reforms; the effects of potential pandemic diseases; our ability to successfully integrate any businesses we acquire; and issuance of new or revised accounting standards, as well as other factors discussed 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.

BECTON DICKINSON AND COMPANY
CONSOLIDATED INCOME STATEMENTS
(Unaudited; Amounts in thousands, except per share data)

	2010	Three Months Ended December 31, 2009	% Change
REVENUES	\$1,842,005	\$1,868,818	(1.4)
Cost of products sold	865,431	894,324	(3.2)
Selling and administrative	447,954	445,673	0.5
Research and development	115,542	99,151	16.5
TOTAL OPERATING COSTS AND EXPENSES	1,428,927	1,439,148	(0.7)
OPERATING INCOME	413,078	429,670	(3.9)
Interest income	15,222	8,789	73.2
Interest expense	(15,553)	(12,987)	19.8
Other expense, net	(4,596)	(2,354)	95.2
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	408,151	423,118	(3.5)
Income tax provision	93,875	119,025	(21.1)
INCOME FROM CONTINUING OPERATIONS	314,276	304,093	3.3
INCOME FROM DISCONTINUED OPERATIONS NET OF INCOME TAX PROVISION OF \$223 AND \$4,617, RESPECTIVELY	1,661	12,283	NM
NET INCOME	\$ 315,937	\$ 316,376	(0.1)
EARNINGS PER SHARE			
Basic:			
Income from continuing operations	\$ 1.38	\$ 1.28	7.8
Income from discontinued operations	\$ 0.01	\$ 0.05	(80.0)
Net income	\$ 1.39	\$ 1.33	4.5
Diluted:			
Income from continuing operations	\$ 1.35	\$ 1.25	8.0
Income from discontinued operations	\$ 0.01	\$ 0.05	(80.0)
Net income	\$ 1.36	\$ 1.30	4.6
AVERAGE SHARES OUTSTANDING			
Basic	228,083	237,360	
Diluted	232,915	242,965	

NM — Not Meaningful

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY SEGMENT AND GEOGRAPHIC AREA
(Unaudited; Amounts in thousands)

	2010	Three Months Ended December 31, 2009	% Change
BD MEDICAL			
United States	\$ 405,527	\$ 432,576	(6.3)
International	521,020	538,096	(3.2)
TOTAL	\$ 926,547	\$ 970,672	(4.5)
BD DIAGNOSTICS			
United States	\$ 308,851	\$ 310,205	(0.4)
International	292,871	285,269	2.7
TOTAL	\$ 601,722	\$ 595,474	1.0
BD BIOSCIENCES			
United States	\$ 114,224	\$ 110,636	3.2
International	199,512	192,036	3.9
TOTAL	\$ 313,736	\$ 302,672	3.7
TOTAL REVENUES			
United States	\$ 828,602	\$ 853,417	(2.9)
International	1,013,403	1,015,401	(0.2)
TOTAL	\$1,842,005	\$1,868,818	(1.4)

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY BUSINESS SEGMENTS AND UNITS
Three Months Ended December 31,
(Unaudited; Amounts in thousands)

	United States		% Change
	2010	2009	
BD MEDICAL			
Medical Surgical Systems	\$254,254	\$273,991	(7.2)
Diabetes Care	99,585	96,564	3.1
Pharmaceutical Systems	51,688	62,021	(16.7)
TOTAL	\$405,527	\$432,576	(6.3)
BD DIAGNOSTICS			
Preanalytical Systems	\$162,059	\$156,236	3.7
Diagnostic Systems	146,792	153,969	(4.7)
TOTAL	\$308,851	\$310,205	(0.4)
BD BIOSCIENCES			
Cell Analysis	\$ 80,255	\$ 77,604	3.4
Discovery Labware	33,969	33,032	2.8
TOTAL	\$114,224	\$110,636	3.2
TOTAL UNITED STATES	\$828,602	\$853,417	(2.9)

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY BUSINESS SEGMENTS AND UNITS
Three Months Ended December 31, (continued)
(Unaudited; Amounts in thousands)

	International				
	2010	2009	Reported	% Change	
				FXN	FX Impact
BD MEDICAL					
Medical Surgical Systems	\$ 258,474	\$ 259,186	(0.3)	(2.2)	1.9
Diabetes Care	114,297	104,957	8.9	8.8	0.1
Pharmaceutical Systems	148,249	173,953	(14.8)	(10.9)	(3.9)
TOTAL	\$ 521,020	\$ 538,096	(3.2)	(2.8)	(0.4)
BD DIAGNOSTICS					
Preanalytical Systems	\$ 150,569	\$ 143,930	4.6	4.0	0.6
Diagnostic Systems	142,302	141,339	0.7	(0.3)	1.0
TOTAL	\$ 292,871	\$ 285,269	2.7	1.9	0.8
BD BIOSCIENCES					
Cell Analysis	\$ 160,487	\$ 153,731	4.4	4.6	(0.2)
Discovery Labware	39,025	38,305	1.9	(0.1)	2.0
TOTAL	\$ 199,512	\$ 192,036	3.9	3.6	0.3
TOTAL INTERNATIONAL	\$1,013,403	\$1,015,401	(0.2)	(0.3)	0.1

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY BUSINESS SEGMENTS AND UNITS
Three Months Ended December 31, (continued)
(Unaudited; Amounts in thousands)

	2010	2009	Total		
			Reported	% Change FXN	FX Impact
BD MEDICAL					
Medical Surgical Systems	\$ 512,728	\$ 533,177	(3.8)	(4.7)	0.9
Diabetes Care	213,882	201,521	6.1	6.1	—
Pharmaceutical Systems	199,937	235,974	(15.3)	(12.4)	(2.9)
TOTAL	\$ 926,547	\$ 970,672	(4.5)	(4.3)	(0.2)
BD DIAGNOSTICS					
Preanalytical Systems	\$ 312,628	\$ 300,166	4.2	3.9	0.3
Diagnostic Systems	289,094	295,308	(2.1)	(2.6)	0.5
TOTAL	\$ 601,722	\$ 595,474	1.0	0.6	0.4
BD BIOSCIENCES					
Cell Analysis	\$ 240,742	\$ 231,335	4.1	4.2	(0.1)
Discovery Labware	72,994	71,337	2.3	1.2	1.1
TOTAL	\$ 313,736	\$ 302,672	3.7	3.5	0.2
TOTAL REVENUES	\$1,842,005	\$1,868,818	(1.4)	(1.5)	0.1

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
SAFETY REVENUES
(Unaudited; Amounts in thousands)

	Three Months Ended December 31,				
	2010	2009	% Change		
			Reported	FXN	FX Impact
TOTAL SAFETY REVENUES					
United States	\$283,782	\$291,815	(2.8)	(2.8)	—
International	169,254	155,129	9.1	7.5	1.6
TOTAL	\$453,036	\$446,944	1.4	0.9	0.5
BY SEGMENT					
BD Medical	\$213,309	\$221,174	(3.6)	(4.3)	0.7
BD Diagnostics	239,727	225,770	6.2	5.8	0.4
TOTAL	\$453,036	\$446,944	1.4	0.9	0.5

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY BUSINESS SEGMENTS AND UNITS FISCAL 2010
Revised for discontinued operations of certain Medical segment divestitures
(Unaudited; Amounts in thousands)

	United States				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year
BD MEDICAL					
Medical Surgical Systems	\$273,991	\$237,174	\$239,866	\$256,290	\$1,007,322
Diabetes Care	96,564	92,515	96,071	98,633	383,783
Pharmaceutical Systems	62,021	52,078	45,824	45,308	205,231
TOTAL	\$432,576	\$381,767	\$381,761	\$400,231	\$1,596,336
BD DIAGNOSTICS					
Preanalytical Systems	\$156,236	\$149,932	\$159,228	\$162,024	\$ 627,421
Diagnostic Systems	153,969	142,909	144,293	145,697	586,867
TOTAL	\$310,205	\$292,841	\$303,521	\$307,721	\$1,214,288
BD BIOSCIENCES					
Cell Analysis	\$ 77,604	\$ 78,183	\$ 84,365	\$ 86,765	\$ 326,916
Discovery Labware	33,032	38,968	39,781	37,244	149,025
TOTAL	\$110,636	\$117,151	\$124,146	\$124,009	\$ 475,941
TOTAL UNITED STATES	\$853,417	\$791,759	\$809,428	\$831,961	\$3,286,565

	International				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year
BD MEDICAL					
Medical Surgical Systems	\$ 259,186	\$ 244,090	\$ 253,687	\$ 245,724	\$1,002,687
Diabetes Care	104,957	95,471	101,081	100,468	401,976
Pharmaceutical Systems	173,953	200,305	208,993	212,182	795,433
TOTAL	\$ 538,096	\$ 539,866	\$ 563,761	\$ 558,374	\$2,200,096
BD DIAGNOSTICS					
Preanalytical Systems	\$ 143,930	\$ 137,738	\$ 144,298	\$ 144,421	\$ 570,386
Diagnostic Systems	141,339	125,093	128,450	139,322	534,205
TOTAL	\$ 285,269	\$ 262,831	\$ 272,748	\$ 283,743	\$1,104,591
BD BIOSCIENCES					
Cell Analysis	\$ 153,731	\$ 164,292	\$ 146,068	\$ 160,230	\$ 624,322
Discovery Labware	38,305	40,661	38,906	38,887	156,759
TOTAL	\$ 192,036	\$ 204,953	\$ 184,974	\$ 199,117	\$ 781,081
TOTAL INTERNATIONAL	\$1,015,401	\$1,007,650	\$1,021,483	\$1,041,234	\$4,085,768

	Total				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year
BD MEDICAL					
Medical Surgical Systems	\$ 533,177	\$ 481,264	\$ 493,553	\$ 502,014	\$2,010,009
Diabetes Care	201,521	187,986	197,152	199,101	785,759
Pharmaceutical Systems	235,974	252,383	254,817	257,490	1,000,664
TOTAL	\$ 970,672	\$ 921,633	\$ 945,522	\$ 958,605	\$3,796,432
BD DIAGNOSTICS					
Preanalytical Systems	\$ 300,166	\$ 287,670	\$ 303,526	\$ 306,445	\$1,197,807
Diagnostic Systems	295,308	268,002	272,743	285,019	1,121,072
TOTAL	\$ 595,474	\$ 555,672	\$ 576,269	\$ 591,464	\$2,318,879
BD BIOSCIENCES					
Cell Analysis	\$ 231,335	\$ 242,475	\$ 230,433	\$ 246,995	\$ 951,238
Discovery Labware	71,337	79,629	78,687	76,131	305,784
TOTAL	\$ 302,672	\$ 322,104	\$ 309,120	\$ 323,126	\$1,257,022
TOTAL REVENUES	\$1,868,818	\$1,799,409	\$1,830,911	\$1,873,195	\$7,372,333

Certain quarterly amounts may not add to the year-to-date totals due to rounding.

BECTON DICKINSON AND COMPANY
SUPPLEMENTAL REVENUE INFORMATION
REVENUES BY BUSINESS SEGMENTS AND UNITS FISCAL 2009
Revised for discontinued operations of certain Medical segment divestitures
(Unaudited; Amounts in thousands)

	United States				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year
BD MEDICAL					
Medical Surgical Systems	\$244,037	\$231,041	\$244,077	\$255,168	\$ 974,324
Diabetes Care	88,465	83,233	91,330	88,590	351,618
Pharmaceutical Systems	42,652	43,065	43,460	48,353	177,529
TOTAL	\$375,154	\$357,339	\$378,867	\$392,111	\$1,503,471
BD DIAGNOSTICS					
Preanalytical Systems	\$149,230	\$147,436	\$155,760	\$156,328	\$ 608,754
Diagnostic Systems	138,338	137,677	143,614	149,160	568,789
TOTAL	\$287,568	\$285,113	\$299,374	\$305,488	\$1,177,543
BD BIOSCIENCES					
Cell Analysis	\$ 77,379	\$ 71,770	\$ 70,518	\$ 84,179	\$ 303,846
Discovery Labware	36,372	32,269	37,618	39,046	145,305
TOTAL	\$113,751	\$104,039	\$108,136	\$123,225	\$ 449,151
TOTAL UNITED STATES	\$776,473	\$746,491	\$786,377	\$820,824	\$3,130,165

	International				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year
BD MEDICAL					
Medical Surgical Systems	\$211,595	\$219,079	\$230,934	\$ 253,384	\$ 914,990
Diabetes Care	91,541	85,159	94,521	92,098	363,319
Pharmaceutical Systems	152,129	178,085	220,503	224,195	774,914
TOTAL	\$455,265	\$482,323	\$545,958	\$ 569,677	\$2,053,223
BD DIAGNOSTICS					
Preanalytical Systems	\$128,924	\$131,029	\$136,427	\$ 138,297	\$ 534,677
Diagnostic Systems	123,699	123,498	130,578	136,224	513,999
TOTAL	\$252,623	\$254,527	\$267,005	\$ 274,521	\$1,048,676
BD BIOSCIENCES					
Cell Analysis	\$152,142	\$159,223	\$139,251	\$ 150,055	\$ 600,671
Discovery Labware	36,645	40,578	37,818	38,946	153,987
TOTAL	\$188,787	\$199,801	\$177,069	\$ 189,001	\$ 754,658
TOTAL INTERNATIONAL	\$896,675	\$936,651	\$990,032	\$1,033,199	\$3,856,557

	Total				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year
BD MEDICAL					
Medical Surgical Systems	\$ 455,632	\$ 450,120	\$ 475,011	\$ 508,552	\$1,889,314
Diabetes Care	180,006	168,392	185,851	180,688	714,937
Pharmaceutical Systems	194,781	221,150	263,963	272,548	952,443
TOTAL	\$ 830,419	\$ 839,662	\$ 924,825	\$ 961,788	\$3,556,694
BD DIAGNOSTICS					
Preanalytical Systems	\$ 278,154	\$ 278,465	\$ 292,187	\$ 294,625	\$1,143,431
Diagnostic Systems	262,037	261,175	274,192	285,384	1,082,788
TOTAL	\$ 540,191	\$ 539,640	\$ 566,379	\$ 580,009	\$2,226,219
BD BIOSCIENCES					
Cell Analysis	\$ 229,521	\$ 230,993	\$ 209,769	\$ 234,234	\$ 904,517
Discovery Labware	73,017	72,847	75,436	77,992	299,292
TOTAL	\$ 302,538	\$ 303,840	\$ 285,205	\$ 312,226	\$1,203,809
TOTAL REVENUES	\$1,673,148	\$1,683,142	\$1,776,409	\$1,854,023	\$6,986,722

Certain quarterly amounts may not add to the year-to-date totals due to rounding.

Reconciliations of non-GAAP financial measures
(All figures are rounded. Totals may not add up due to rounding)

Fiscal Year 2010 adjusted earnings per share ("EPS")

Reported EPS	\$4.90
Tax charge (1)	<u>\$0.04</u>
Adjusted EPS	\$4.94

(1) Represents impact of non-cash charge related to health care reform impacting Medicare Part D reimbursements.

First quarter Fiscal Year 2011 foreign currency-neutral EPS growth

	Reported Q1 FY2011	Reported Q4 FY2009	Change (\$)	Q1 FY2010 hedge loss	Total favorable foreign currency impact	Foreign currency neutral growth (\$)	Foreign currency neutral growth (%)
EPS	\$ 1.35	\$ 1.25	\$ 0.10	<u>\$ 0.04</u>	<u>\$ 0.04</u>	<u>\$ 0.06</u>	<u>4.8%</u>