

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) July 18, 2001

BECTON, DICKINSON AND COMPANY

(Exact name of registrant as specified in its charter)

New Jersey 001-4802 22-0760120

(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification Number)

1 Becton Drive, Franklin Lakes, New Jersey 07417-1880

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (201) 847-6800

N/A

(Former name or former addresses if changed since last report.)

Item 5. OTHER EVENTS

On July 18, 2001 the Registrant announced in a press release its results for the third quarter ended June 30, 2001. Attached hereto as Exhibit 99, which is incorporated herein by reference, is a copy of such press release.

1

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/ Kathleen M. Gibson Kathleen M. Gibson Assistant Secretary

Date: July 18, 2001

2

INDEX TO EXHIBITS

Exhibit Number Description of Exhibits

1 Becton Drive
Franklin Lakes, NJ 07417
tel:201.847.4000
fax:201.847.6692
www.bd.com

News Release

[LOGO] BD
Indispensable to
human health

Contact:

- - - - -

Camilla Jenkins / Media Relations - 201-847-5369
Dean Paranicas / Investor Relations - 201-847-7102

BD ANNOUNCES RESULTS FOR FISCAL THIRD QUARTER

Quarter And Full Year Outlook In Line With Expectations

Franklin Lakes, NJ (July 18, 2001) - BD (Becton, Dickinson and Company) (NYSE:BDX) today reported revenues of \$954 million for the third quarter ended June 30, 2001, an increase of 4 percent over the same period a year ago. At constant foreign exchange rates, revenues increased 7 percent.

Diluted earnings per share were 46 cents for the third quarter, compared with 43 cents for the prior year's quarter. Last year's reported earnings included a gain from the sale of an equity investment, offset in part by charges related to the acquisition of in-process research and development and the write-down of an asset held for sale. Excluding these items, earnings per share for the prior year would have been 40 cents.

"We are pleased with our continuing sales growth, led globally by BD Biosciences and in the U.S. by our safety-engineered products," said Edward J. Ludwig, president and chief executive officer. "This performance, along with our ongoing control over spending, has resulted in an increase in our operating margin for the year."

Mr. Ludwig confirmed that the Company remains on track to achieve earnings per share of approximately 50 cents in the fourth quarter, prior to the adoption of Securities and Exchange Commission Staff Accounting Bulletin No. 101.

In the Medical Systems segment, worldwide revenues of \$523 million increased 2 percent for the quarter, or 5 percent at constant foreign exchange rates. Contributing to this segment's revenue growth was an increase in U.S. Consumer Health Care revenues of approximately 11 percent due primarily to sales of insulin syringes, reflecting the impact of longstanding incentive programs offered by the Company in the drug wholesaler channel. Beginning in the

fourth quarter, the Company intends to redirect its promotional efforts toward sustaining its branded syringe sales at the retail level and toward development of the U.S. pen needle market. These activities are expected to result in lower Consumer Health Care sales in the fourth quarter.

In the Clinical Laboratory Solutions segment, worldwide revenues increased 6 percent to \$284 million, or 8 percent at constant foreign exchange rates.

Both segments benefited from strong sales of advanced protection devices. U.S. sales of safety-engineered products were \$66 million for Medical Systems, representing an increase of 41 percent versus the prior year's quarter, and \$43 million for Clinical Laboratory Solutions, representing an increase of 65 percent versus the prior year's quarter.

Revenues for the Biosciences segment grew 11 percent to \$147 million. At constant foreign exchange rates, revenues increased 13 percent. Both product groups contributed to this growth.

On a geographic basis, third quarter revenues in the United States increased 9 percent to \$525 million. Revenues outside the United States of \$429 million decreased 1 percent, or increased 5 percent at constant foreign exchange rates. Revenues for the quarter and year to date were adversely impacted by economic conditions in Latin America, and by a further decline in sales performance in Asia Pacific.

Nine-Month Results

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For the nine-month period ended June 30, 2001, reported revenues were \$2.759 billion, a 2 percent increase over \$2.698 billion a year ago, or 6 percent at constant foreign exchange rates. Diluted earnings per share for the nine-month period were \$1.13.

BD is a medical technology company that manufactures and sells a broad range of supplies, devices and systems for use by healthcare professionals, medical research institutions, industry and the general public.

This press release may contain certain forward-looking statements (as defined under Federal securities laws) regarding the Company's performance, including future revenues, products and income, or events or developments that the Company expects to occur or anticipates occurring in the future. All such statements are based upon current expectations of the Company 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; uncertainties of litigation; the Company's ability to achieve sales and earnings forecasts, which are based on sales volume and product mix assumptions, to achieve its cost savings objectives, and to achieve anticipated synergies and other cost savings in connection with acquisitions; changes in regional, national or foreign economic conditions; increases in energy costs; fluctuations in costs and availability of raw materials and in the Company's ability to maintain favorable supplier arrangements and relationships; changes in interest or foreign currency exchange rates; delays in product introductions; and changes in health care

2

or other governmental regulation, as well as other factors discussed in this press release and in the Company's filings with the Securities and Exchange Commission. We do not intend to update any forward-looking statements.

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BD's news releases can be found on its website at www.bd.com or through Business Wire at www.businesswire.com. A conference call with analysts regarding this

news release will be broadcast live on BD's website at 8:30 a.m. EDT Thursday, July 19, 2001, and will be available for replay at www.bd.com through

July 25, 2001.

3

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

<TABLE>
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	Three Months Ended June 30,		
	2001	2000	% Change
<S>	<C>	<C>	<C>
REVENUES	\$954,192	\$914,140	4.4
Cost of products sold	475,305	453,838	4.7
Selling and administrative	248,709	248,773	-
Research and development	53,105	60,202	(11.8)
TOTAL OPERATING COSTS AND EXPENSES	777,119	762,813	1.9
OPERATING INCOME	177,073	151,327	17.0
Interest expense, net	(13,155)	(17,564)	(25.1)
Gains on investments, net	-	31,766	NM
Other expense, net	(367)	(4,021)	(90.9)
INCOME BEFORE INCOME TAXES	163,551	161,508	1.3
Income tax provision	39,252	47,090	(16.6)

NET INCOME	\$124,299	\$114,418	8.6

EARNINGS PER SHARE			
Basic	\$ 0.48	\$ 0.45	6.7
Diluted	\$ 0.46	\$ 0.43	7.0

AVERAGE SHARES OUTSTANDING

Basic	258,086	252,904
Diluted	269,653	263,659

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NM - Not Meaningful

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

<TABLE>
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	Nine Months Ended June 30,		
	2001	2000	% Change

<S>	<C>	<C>	<C>
REVENUES	\$2,758,628	\$2,698,436	2.2
Cost of products sold	1,411,867	1,377,776	2.5
Selling and administrative	725,913	726,674	(0.1)
Research and development	160,329	171,120	(6.3)

TOTAL OPERATING COSTS AND EXPENSES	2,298,109	2,275,570	1.0

OPERATING INCOME	460,519	422,866	8.9
Interest expense, net	(47,717)	(60,320)	(20.9)
Gains on investments, net	-	64,925	NM
Other (expense) income, net	(13,746)	893	NM

INCOME BEFORE INCOME TAXES	399,056	428,364	(6.8)
Income tax provision	95,773	119,481	(19.8)

NET INCOME	\$ 303,283	\$ 308,883	(1.8)

EARNINGS PER SHARE

Basic	\$ 1.17	\$ 1.22	(4.1)
Diluted	\$ 1.13	\$ 1.17	(3.4)

AVERAGE SHARES OUTSTANDING

Basic	256,513	252,093
Diluted	268,357	263,192

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

<TABLE>
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Three Months Ended June 30,		
2001	2000	% Change

<S>	<C>	<C>	<C>
United States	\$271,113	\$249,407	8.7
International	251,985	262,775	(4.1)
TOTAL	\$523,098	\$512,182	2.1

CLINICAL LABORATORY SOLUTIONS

United States	\$168,757	\$153,023	10.3
International	115,658	116,357	(0.6)
TOTAL	\$284,415	\$269,380	5.6

BIOSCIENCES

United States	\$ 84,858	\$ 78,971	7.5
International	61,821	53,607	15.3
TOTAL	\$146,679	\$132,578	10.6

TOTAL REVENUES

United States	\$524,728	\$481,401	9.0
International	429,464	432,739	(0.8)
TOTAL	\$954,192	\$914,140	4.4

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Nine Months Ended June 30,
2001 2000 % Change

MEDICAL SYSTEMS

<S>	<C>	<C>	<C>
United States	\$ 724,074	\$ 688,032	5.2
International	744,296	776,085	(4.1)
TOTAL	\$1,468,370	\$1,464,117	0.3

CLINICAL LABORATORY SOLUTIONS

United States	\$ 504,161	\$ 473,973	6.4
International	355,566	360,439	(1.4)
TOTAL	\$ 859,727	\$ 834,412	3.0

BIOSCIENCES

United States	\$ 238,349	\$ 227,594	4.7
International	192,182	172,313	11.5
TOTAL	\$ 430,531	\$ 399,907	7.7

TOTAL REVENUES

United States	\$1,466,584	\$1,389,599	5.5
International	1,292,044	1,308,837	(1.3)
TOTAL	\$2,758,628	\$2,698,436	2.2

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REVENUES BY BUSINESS SEGMENTS AND MAJOR PRODUCT GROUPS
 Three Months Ended June 30,
 (Unaudited; Amounts in thousands)

<TABLE>
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United States			
	2001	2000	% Change
MEDICAL SYSTEMS			
<S>	<C>	<C>	<C>
Medical Surgical	\$159,871	\$148,834	7.4
Consumer Health Care	88,511	79,586	11.2
Pharmaceutical Systems	15,772	13,616	15.8
Ophthalmic Systems	6,959	7,371	(5.6)
TOTAL	\$271,113	\$249,407	8.7
CLINICAL LABORATORY SOLUTIONS			
Preanalytical Solutions	\$ 86,896	\$ 73,062	18.9
Diagnostic Systems	81,861	79,961	2.4
TOTAL	\$168,757	\$153,023	10.3
BIOSCIENCES			
Immunocytometry & Reagents	\$ 59,554	\$ 57,302	3.9
Discovery Labware	25,304	21,669	16.8
TOTAL	\$ 84,858	\$ 78,971	7.5
TOTAL UNITED STATES	\$524,728	\$481,401	9.0

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International			
	2001	2000	% Change
MEDICAL SYSTEMS			
<S>	<C>	<C>	<C>
Medical Surgical	\$141,077	\$151,123	(6.6)
Consumer Health Care	45,106	52,092	(13.4)
Pharmaceutical Systems	59,863	54,085	10.7
Ophthalmic Systems	5,939	5,475	8.5
TOTAL	\$251,985	\$262,775	(4.1)
CLINICAL LABORATORY SOLUTIONS			
Preanalytical Solutions	\$ 59,578	\$ 59,576	-
Diagnostic Systems	56,080	56,781	(1.2)
TOTAL	\$115,658	\$116,357	(0.6)
BIOSCIENCES			
Immunocytometry & Reagents	\$ 46,632	\$ 38,178	22.1
Discovery Labware	15,189	15,429	(1.6)
TOTAL	\$ 61,821	\$ 53,607	15.3
TOTAL INTERNATIONAL	\$429,464	\$432,739	(0.8)

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	Total		
	2001	2000	% Change
MEDICAL SYSTEMS			

<S>	<C>	<C>	<C>
Medical Surgical	\$300,948	\$299,957	0.3
Consumer Health Care	133,617	131,678	1.5
Pharmaceutical Systems	75,635	67,701	11.7
Ophthalmic Systems	12,898	12,846	0.4

TOTAL	\$523,098	\$512,182	2.1

CLINICAL LABORATORY SOLUTIONS			

Preanalytical Solutions	\$146,474	\$132,638	10.4
Diagnostic Systems	137,941	136,742	0.9

TOTAL	\$284,415	\$269,380	5.6

BIOSCIENCES			

Immunocytometry & Reagents	\$106,186	\$ 95,480	11.2
Discovery Labware	40,493	37,098	9.2

TOTAL	\$146,679	\$132,578	10.6

TOTAL REVENUES	\$954,192	\$914,140	4.4

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	FX Neutral % Growth	
	International	Total
MEDICAL SYSTEMS		

<S>	<C>	<C>
Medical Surgical	(1.8)	2.8
Consumer Health Care	(9.0)	3.2
Pharmaceutical Systems	16.5	16.3
Ophthalmic Systems	13.9	2.7

TOTAL	0.9	4.7

CLINICAL LABORATORY SOLUTIONS		

Preanalytical Solutions	5.5	12.9
Diagnostic Systems	4.2	3.2

TOTAL	4.9	8.0

BIOSCIENCES		

Immunocytometry & Reagents	28.1	13.6
Discovery Labware	4.5	11.7

TOTAL	21.3	13.1

TOTAL	4.5	6.9

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BECTON DICKINSON AND COMPANY
REVENUES BY BUSINESS SEGMENTS AND MAJOR PRODUCT GROUPS
Nine Months Ended June 30,
(Unaudited; Amounts in thousands)

<TABLE>
<CAPTION>

United States

	2001	2000	% Change
MEDICAL SYSTEMS			
<S>	<C>	<C>	<C>
Medical Surgical	\$ 452,076	\$ 422,416	7.0
Consumer Health Care	212,147	210,843	0.6
Pharmaceutical Systems	38,464	33,424	15.1
Ophthalmic Systems	21,387	21,349	0.2
TOTAL	\$ 724,074	\$ 688,032	5.2
CLINICAL LABORATORY SOLUTIONS			
Preanalytical Solutions	\$ 249,965	\$ 220,539	13.3
Diagnostic Systems	254,196	253,434	0.3
TOTAL	\$ 504,161	\$ 473,973	6.4
BIOSCIENCES			
Immunocytometry & Reagents	\$ 171,380	\$ 167,730	2.2
Discovery Labware	66,969	59,864	11.9
TOTAL	\$ 238,349	\$ 227,594	4.7
TOTAL UNITED STATES	\$1,466,584	\$1,389,599	5.5

</TABLE>

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International

	2001	2000	% Change
MEDICAL SYSTEMS			
<S>	<C>	<C>	<C>
Medical Surgical	\$ 422,755	\$ 452,971	(6.7)
Consumer Health Care	141,289	151,503	(6.7)
Pharmaceutical Systems	163,185	155,458	5.0
Ophthalmic Systems	17,067	16,153	5.7
TOTAL	\$ 744,296	\$ 776,085	(4.1)
CLINICAL LABORATORY SOLUTIONS			
Preanalytical Solutions	\$ 179,279	\$ 183,727	(2.4)
Diagnostic Systems	176,287	176,712	(0.2)
TOTAL	\$ 355,566	\$ 360,439	(1.4)
BIOSCIENCES			
Immunocytometry & Reagents	\$ 146,516	\$ 126,085	16.2
Discovery Labware	45,666	46,228	(1.2)
TOTAL	\$ 192,182	\$ 172,313	11.5
TOTAL INTERNATIONAL	\$1,292,044	\$1,308,837	(1.3)

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Total

	2001	2000	% Change
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MEDICAL SYSTEMS

	<C>	<C>	<C>
Medical Surgical	\$ 874,831	\$ 875,387	(0.1)
Consumer Health Care	353,436	362,346	(2.5)
Pharmaceutical Systems	201,649	188,882	6.8
Ophthalmic Systems	38,454	37,502	2.5
TOTAL	\$1,468,370	\$1,464,117	0.3
CLINICAL LABORATORY SOLUTIONS			
Preanalytical Solutions	\$ 429,244	\$ 404,266	6.2
Diagnostic Systems	430,483	430,146	0.1
TOTAL	\$ 859,727	\$ 834,412	3.0
BIOSCIENCES			
Immunocytometry & Reagents	\$ 317,896	\$ 293,815	8.2
Discovery Labware	112,635	106,092	6.2
TOTAL	\$ 430,531	\$ 399,907	7.7
TOTAL REVENUES	\$2,758,628	\$2,698,436	2.2

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FX Neutral % Growth	
International	Total

MEDICAL SYSTEMS		
	<C>	<C>
Medical Surgical	(0.7)	3.1
Consumer Health Care	0.4	0.5
Pharmaceutical Systems	15.7	15.6
Ophthalmic Systems	14.3	6.2
TOTAL	3.1	4.1

CLINICAL LABORATORY SOLUTIONS		
	<C>	<C>
Preanalytical Solutions	5.5	9.8
Diagnostic Systems	6.9	3.0
TOTAL	6.2	6.3

BIOSCIENCES		
	<C>	<C>
Immunocytometry & Reagents	26.3	12.5
Discovery Labware	6.3	9.5
TOTAL	20.9	11.7

TOTAL	6.3	5.9
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