

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) November 6, 1998

BECTON, DICKINSON AND COMPANY

(Exact name of registrant as specified in its charter)

New Jersey 001-4802 22-0760120

(State or other juris- (Commission (IRS Employer Iden-
diction of incorporation) File Number) tification 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 November 5, 1998, the Registrant announced in a press release its results for the fiscal year ended September 30, 1998. Attached hereto as Exhibit 99, which is incorporated herein by reference, is a copy of such press release.

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/ Bridget M. Healy

Bridget M. Healy
Vice President and Secretary

Date: November 6, 1998

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INDEX TO EXHIBITS

Exhibit Number -----	Description of Exhibits -----
99	Press Release issued on November 5, 1998

Refer To: R. Jasper -- 201-847-7160

Release Date: November 5, 1998

BECTON DICKINSON ANNOUNCES
RECORD REVENUES FOR FISCAL YEAR

FRANKLIN LAKES, NJ (NOVEMBER 5, 1998) - Becton Dickinson and Company (NYSE:BDX) announced today results for its fiscal fourth quarter and full year, which ended September 30, 1998.

FULL-YEAR RESULTS

Revenues for the year were a record \$3.117 billion (three billion, one hundred seventeen million dollars), an 11 percent increase from last year's \$2.811 billion (two billion, eight hundred eleven million dollars), as most of the company's worldwide businesses reported increases of greater than ten percent, excluding the estimated effect of foreign currency translation. Recent acquisitions contributed to revenue growth. Diluted earnings per share for the year, excluding previously announced restructuring and other charges and the impact of the acquisition of the medical device business of The BOC Group (MDD), were \$1.37. Reported earnings per share for fiscal 1997 were \$1.15, which included a \$.06 a share charge for in-process research and development associated with acquisitions. Fiscal 1998 earnings per share, inclusive of the aforementioned charges and MDD acquisition, were \$.90.

Clateo Castellini, chairman, president and chief executive officer, said: "1998 marks the beginning of demonstrated revenue acceleration for the company, as recent acquisitions are contributing. In addition, we are pleased with our earnings performance and the record we are showing for improving productivity and profit margins."

The company said that reported revenues for the year would have been an estimated \$87 million higher if not for the strength of the dollar compared with foreign currencies. Reported earnings per share were reduced by an estimated \$.07 as a result of currency translation.

By business segment, diagnostic systems revenues grew eight percent over 1997 to \$1.402 billion (one billion, four hundred two million dollars), reflecting good performance in the company's flow cytometry and sample collection businesses. Excluding the estimated impact of foreign currency translation, the increase would have been 11 percent. Revenues of the company's infectious disease diagnostics business continue to reflect the negative impact of reduced testing, although the acquisition of Difco, Inc. contributed to reported growth as the company increased its role in industrial microbiology.

Medical supplies and devices revenues for the year were \$1.715 billion (one billion, seven hundred fifteen million dollars), 14 percent higher than last year, as the recent MDD acquisition added more than \$80 million to reported results. Excluding the estimated impact from foreign currency translation, revenues would have increased 16 percent. Customer conversions to devices that enhance healthcare worker protection continue to generate good underlying growth in the injection systems and infusion therapy businesses. The pharmaceutical systems business, primarily prefillable syringes, also showed excellent growth, as did the company's surgical products business.

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By geographic area, revenues in the United States were \$1.690 billion (one billion, six hundred ninety million dollars), an increase of 14 percent. Revenues outside the United States were \$1.427 billion (one billion, four hundred twenty-seven million dollars), compared with \$1.324 billion (one billion, three hundred twenty-four million dollars) last year, an eight percent increase. Excluding the estimated impact of foreign currency translation, the increase would have been 14 percent.

FOURTH QUARTER RESULTS

For the fourth quarter, the company reported diluted earnings per share of \$.34, which included the previously announced impact of the MDD acquisition and costs associated with the company's program to upgrade its worldwide business systems. These items reduced earnings per share by \$.06.

Revenues for the quarter were \$843 million, an increase of 13 percent, aided by recent acquisitions. The company said that foreign currency translation reduced reported revenue growth by an estimated two percentage points for the quarter.

Gross profit margin for the quarter increased to 52.2 percent of revenues from 51.3 percent, aided by productivity improvements and an improved product mix.

By business segment, diagnostic systems revenues for the quarter were \$359 million compared with \$346 million a year ago. Medical supplies and devices revenues were \$484 million compared with \$403 million last year.

On a geographic basis, revenues in the United States were \$458 million compared with \$417 million for the year ago quarter, while revenues outside the United States were \$385 million compared with \$332 million in the prior fiscal year's fourth quarter. Foreign currency translation reduced non-U.S. revenues by an estimated \$18 million.

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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, which 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 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, changes in regional, national or foreign economic conditions, changes in interest or foreign currency exchange rates, delays in product introductions, Year 2000 issues, and changes in health care or other governmental regulation, as well as other factors discussed herein and in the company's filings with the Securities and Exchange Commission.

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BECTON DICKINSON AND COMPANY
SELECTED FINANCIAL SCHEDULES
Thousands of dollars, except per share amounts

<TABLE>

<CAPTION>

INCOME STATEMENTS

	Three Months Ended September 30,			Twelve Months Ended September 30,		
	1998	1997	% Change	1998	1997	% Change
<S>	<C>	<C>	<C>	<C>	<C>	<C>
REVENUES	\$ 843,239	\$ 748,978	12.6	\$3,116,873	\$2,810,523	10.9
Cost of products sold	403,142	364,760	10.5	1,541,032	1,413,311	9.0
Selling and administrative	241,989	202,981	19.2	861,564	766,071	12.5
Research and development	48,615	44,008	10.5	217,900	180,626	20.6
Special Charges	-	-	-	90,945	-	NM
Total Operating Costs and Expenses	693,746	611,749	13.4	2,711,441	2,360,008	14.9
Operating Income	149,493	137,229	8.9	405,432	450,515	(10.0)
Interest expense, net	(17,146)	(11,247)	52.4	(56,340)	(39,373)	43.1
Other expense, net	(1,114)	(422)	NM	(8,226)	11,498	NM
Income Before Income Taxes	131,233	125,560	4.5	340,866	422,640	(19.3)
Income tax provision	41,336	36,413	13.5	104,298	122,566	(14.9)
Net Income	\$ 89,897	\$ 89,147	0.8	\$ 236,568	\$ 300,074	(21.2)
EARNINGS PER SHARE						
Basic	\$ 0.36	\$ 0.36	-	\$ 0.95	\$ 1.21	(21.5)
Diluted	\$ 0.34	\$ 0.34	-	\$ 0.90	\$ 1.15	(21.7)
AVERAGE SHARES OUTSTANDING						
Basic	247,614	244,454		245,700	245,230	
Diluted	265,106	259,186		262,128	259,586	

NM - Not Meaningful

SUMMARY OF REVENUES

	Three Months Ended September 30,			Twelve Months Ended September 30,		
	1998	1997	% Change	1998	1997	% Change
=====						
BUSINESS SEGMENT						
Medical Supplies and Devices	\$ 484,351	\$ 403,061	20.2	\$1,714,952	\$1,510,881	13.5
Diagnostic Systems	358,888	345,917	3.7	1,401,921	1,299,642	7.9
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Total	\$ 843,239	\$ 748,978	12.6	\$3,116,873	\$2,810,523	10.9
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Geographic Area						
United States	\$ 458,117	\$ 417,093	9.8	\$1,690,282	\$1,486,701	13.7
International	385,122	331,885	16.0	1,426,591	1,323,822	7.8
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Total	\$ 843,239	\$ 748,978	12.6	\$3,116,873	\$2,810,523	10.9
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