

**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 the earliest event reported): August 19, 2021

BECTON, DICKINSON AND COMPANY

(Exact name of registrant as specified in its charter)

New Jersey
(State or other jurisdiction of
incorporation)

001-04802
(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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

| Title of Each Class | Trading Symbol | Name of Each Exchange on Which Registered |
|--|-----------------------|--|
| Common stock, par value \$1.00 | BDX | New York Stock Exchange |
| Depository Shares, each representing a 1/20th interest in a share of 6.00% Mandatory Convertible Preferred Stock, Series B | BDXB | New York Stock Exchange |
| 1.000% Notes due December 15, 2022 | BDX22A | New York Stock Exchange |
| 1.900% Notes due December 15, 2026 | BDX26 | New York Stock Exchange |
| 1.401% Notes due May 24, 2023 | BDX23A | New York Stock Exchange |
| 3.020% Notes due May 24, 2025 | BDX25 | New York Stock Exchange |
| 0.632% Notes due June 4, 2023 | BDX/23A | New York Stock Exchange |
| 1.208% Notes due June 4, 2026 | BDX/26A | New York Stock Exchange |
| 1.213% Notes due February 12, 2036 | BDX/36 | New York Stock Exchange |
| 0.000% Notes due August 13, 2023 | BDX23B | New York Stock Exchange |
| 0.034% Notes due August 13, 2025 | BDX25A | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (Sec.230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Sec.240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

Item 8.01. Other Events

On August 19, 2021, Becton, Dickinson and Company (the “Company”) announced the early tender results for its tender offers (collectively, the “Tender Offers”) to purchase for cash (i) any and all of the Company’s 2.894% Notes due 2022 (the “2.894% Notes”) and 3.300% Notes due 2023 (the “3.300% Notes” and, together with the 2.894% Notes, the “Any and All Notes”), and (ii) subject to prioritized acceptance levels, series-specific tender caps, if any, and proration, up to \$1,285,000,000 aggregate principal amount of the Company’s 3.875% Notes due 2024 (the “3.875% Notes”), 3.734% Notes due 2024 (the “3.734% Notes”) and 3.363% Notes due 2024 (the “3.363% Notes” and, together with the 3.875% Notes and 3.734% Notes, the “Maximum Tender Notes” and the Maximum Tender Notes together with the 2.894% Notes and 3.300% Notes, the “Securities”). On August 19, 2021, the Company also announced the pricing for the Tender Offers. The Tender Offers were made pursuant to an offer to purchase dated August 5, 2021, as amended by the Company’s press release on August 10, 2021 relating to the Tender Offers (the “Offer to Purchase”), which sets forth the terms and conditions of the Tender Offers.

In order to receive the Early Tender Payment (as defined in the Offer to Purchase) for tendering early, holders of Securities must have validly tendered and not validly withdrawn their Securities by 5:00 p.m., New York City time, on August 18, 2021 (the “Early Tender Date”). At the Early Tender Date, holders had tendered and not validly withdrawn approximately \$877,602,000 of the \$1,535,000,000 aggregate principal amount of outstanding 2.894% Notes, \$128,149,000 of the \$293,850,000 aggregate principal amount of outstanding 3.300% Notes, \$32,719,000 of the \$176,330,000 aggregate principal amount of outstanding 3.875% Notes, \$688,724,000 of the \$1,375,000,000 aggregate principal amount of outstanding 3.734% Notes and \$1,378,486,000 of the \$1,750,000,000 aggregate principal amount of outstanding 3.363% Notes. Because the aggregate principal amount of 3.734% senior notes due 2024 tendered and not validly withdrawn would exceed the applicable maximum tender subcap and the aggregate principal amount of Maximum Tender Offer Notes tendered and not validly withdrawn would exceed the aggregate maximum tender cap, the Company will not accept for purchase all such Maximum Tender Offer Notes that have been tendered. Rather, the Company will accept Maximum Tender Offer Notes of each applicable series for purchase on a prorated basis. The Company will accept for purchase all Any and All Notes that have been tendered. On August 13, 2021, the Company issued notices of redemption for the Any and All Notes. The Company will redeem any Any and All Notes that are not tendered and accepted in such tenders offers on September 13, 2021 in accordance with the indenture governing the Any and All Notes.

Furnished as Exhibits 99.1 and 99.2 and incorporated herein by reference are copies of the August 19, 2021 press releases announcing the early tender results and the pricing of the Tender Offers, respectively.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

EXHIBIT INDEX

| Exhibit Number | Description |
|-----------------------------|--|
| <u>99.1</u> | Press Release, dated August 19, 2021, announcing the early tender results. |
| <u>99.2</u> | Press Release, dated August 19, 2021, announcing the pricing of the Tender Offers. |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

SIGNATURES

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

BECTON, DICKINSON AND COMPANY

Date: August 19, 2021

By: /s/ Gary DeFazio
Name: Gary DeFazio
Title: Senior Vice President, Corporate Secretary and Associate General Counsel

Becton, Dickinson and Company Announces Early Tender Results

FRANKLIN LAKES, NJ, August 19, 2021 – Becton, Dickinson and Company (NYSE: BDX) (the “Company” or “BD”) today announced the early tender results for its previously announced tender offers to purchase for cash (i) any and all of the Company’s 2.894% senior notes due 2022 and 3.300% senior notes due 2023, each listed in the first table below (the “Any and All Notes”), and (ii) in the order of priority set forth in the second table below, up to the applicable Maximum Tender SubCap of each of the Company’s 3.875% senior notes due 2024, 3.734% senior notes due 2024 and 3.363% senior notes due 2024, each listed in the second table below (collectively, the “Maximum Tender Offer Notes” and together with the Any and All Notes, the “Securities” and each a “series”), subject to an aggregate maximum tender cap of \$1,285,000,000 (the “Aggregate Maximum Tender Cap”). The tender offers are being made pursuant to the terms and conditions set forth in the offer to purchase, dated August 5, 2021, as amended by the Company’s press release dated August 10, 2021 (as so amended, the “Offer to Purchase”) upsizing the Aggregate Maximum Tender Cap. The Company refers investors to the Offer to Purchase for the complete terms and conditions of the tender offers.

As of the previously announced early tender date and time of 5:00 p.m., New York City time, on August 18, 2021 (the “Early Tender Date”), according to information provided by Global Bondholder Services Corporation, the tender and information agent for the tender offers, the aggregate principal amount of each series of Securities set forth in the tables below under “Principal Amount Tendered at Early Tender Date” has been validly tendered and not validly withdrawn in the tender offers. Withdrawal rights for the Securities expired at 5:00 p.m., New York City time, on the Early Tender Date.

Any and All Notes

| Title of Security | CUSIP Number | Principal Amount Outstanding | U.S. Treasury Reference Security | Bloomberg Reference Page | Fixed Spread | Early Tender Payment (1)(2) | Principal Amount Tendered at Early Tender Date | Aggregate Principal Amount Accepted for Purchase |
|------------------------------|--------------|------------------------------|----------------------------------|--------------------------|--------------|-----------------------------|--|--|
| 2.894% senior notes due 2022 | 075887BT5 | \$1,535,000,000 | 0.125% UST due 5/31/2022 | Bloomberg FIT 3 Screen | +20 bps | \$30 | \$877,602,000 | \$877,602,000 |
| 3.300% senior notes due 2023 | 075887BK4 | \$293,850,000 | 0.125% UST due 2/28/2023 | Bloomberg FIT 4 Screen | +25 bps | \$30 | \$128,149,000 | \$128,149,000 |

Maximum Tender Offer Notes

| Title of Security | CUSIP Number | Principal Amount Outstanding | Maximum Tender SubCap | Acceptance Priority Level | U.S. Treasury Reference Security | Bloomberg Reference Page | Fixed Spread | Early Tender Payment (1) (2) | Principal Amount Tendered at Early Tender Date | Aggregate Principal Amount Accepted for Purchase |
|------------------------------|--------------|------------------------------|-----------------------|---------------------------|----------------------------------|--------------------------|--------------|------------------------------|--|--|
| 3.875% senior notes due 2024 | 075887BL2 | \$176,330,000 | N/A | 1 | 0.375% UST due 7/15/2024 | Bloomberg FIT 1 Screen | +25 bps | \$30 | \$32,719,000 | \$32,719,000 |
| 3.734% senior notes due 2024 | 075887BF5 | \$1,375,000,000 | \$500,000,000 | 2 | 0.375% UST due 7/15/2024 | Bloomberg FIT 1 Screen | +35 bps | \$30 | \$688,724,000 | \$500,000,000 |
| 3.363% senior notes due 2024 | 075887BV0 | \$1,750,000,000 | N/A | 3 | 0.375% UST due 7/15/2024 | Bloomberg FIT 1 Screen | +20 bps | \$30 | \$1,378,486,000 | \$752,281,000 |

(1) Per \$1,000 principal amount.

(2) The Total Consideration for Securities validly tendered prior to or at the Early Tender Date (as defined below) and accepted for purchase is calculated using the applicable Fixed Spread and is inclusive of the Early Tender Payment.

The applicable consideration (the “Total Consideration”) offered per \$1,000 principal amount of each series of Securities validly tendered and accepted for purchase pursuant to the applicable tender offer will be determined in the manner described in the Offer to Purchase by reference to the applicable fixed spread for such Securities specified in the tables above plus the applicable yield based on the bid-side price of the applicable U.S. Treasury Reference Security specified in the tables above at 10:00 a.m., New York City time, on August 19, 2021. The “Late Tender Offer Consideration” is equal to the Total Consideration minus the Early Tender Payment. The Company expects to announce the pricing of the tender offers later today.

Only holders of Securities who validly tendered and did not validly withdraw their Securities at or prior to the Early Tender Date are eligible to receive the Total Consideration for Securities accepted for purchase. Holders of Securities who validly tender their Securities after the Early Tender Date but prior to or at the expiration date will be eligible to receive the Late Tender Offer Consideration. Holders will also receive accrued and unpaid interest on Securities validly tendered and accepted for purchase from the last interest payment date up to, but not including, the date the Company makes payment for such Securities.

The Company has satisfied the financing condition in respect of the tender offers and expects to make payment for the Any and All Notes and Maximum Tender Offer Notes that were validly tendered prior to or at the Early Tender Date and that are accepted for purchase on August 20, 2021, which we refer to as the early settlement date.

Because the aggregate principal amount of 3.734% senior notes due 2024 tendered and not validly withdrawn would exceed the applicable Maximum Tender SubCap and the aggregate principal amount of Maximum Tender Offer Notes tendered and not validly withdrawn would exceed the Aggregate Maximum Tender Cap, the Company will not accept for purchase all such Maximum Tender Offer Notes that have been tendered. Rather, the Company will accept Maximum Tender Offer Notes of each applicable series for purchase on a prorated basis. The Company will accept all of the Any and All Notes tendered and not validly withdrawn as of the Early Tender Date. Since the tender offers for the Maximum Tender Offer Notes are fully subscribed as of the Early Tender Date, the Company does not expect it will accept any Maximum Tender Offer Notes tendered after the Early Tender Date. Any and All Notes tendered after the Early Tender Date and prior to or at the expiration date of the tender offers for the Any and All Notes will be accepted for purchase in the manner described in the Offer to Purchase.

On August 13, 2021, the Company issued notices of redemption for the Any and All Notes. The Company will redeem any Any and All Notes that are not tendered and accepted in such tender offers on September 13, 2021 in accordance with the indenture governing the Any and All Notes.

Information Relating to the Tender Offers

Barclays Capital Inc. and Citigroup Global Markets Inc. are the lead dealer managers for the tender offers. BNP Paribas Securities Corp. is the co-dealer manager for the tender offers. Investors with questions regarding the tender offers may contact Barclays Capital Inc. at (800) 438-3242 (toll free) or (212) 528-7581 (collect) or Citigroup Global Markets Inc. at (800) 558-3745 (toll-free) or (212) 723-6106 (collect). Global Bondholder Services Corporation is the tender and information agent for the tender offers and can be contacted at (866) 924-2200 (toll-free) or (212) 430-3774 (collect).

None of the Company or its affiliates, their respective boards of directors, the dealer managers, the tender and information agent or the trustee with respect to any Securities is making any recommendation as to whether holders should tender any Securities in response to any of the tender offers, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Securities, and, if so, the principal amount of Securities to tender.

The full details of the tender offers, including complete instructions on how to tender Securities, are included in the Offer to Purchase. Holders are strongly encouraged to read carefully the Offer to Purchase, including materials incorporated by reference therein, because they contain important information. The Offer to Purchase may be downloaded from Global Bondholder Services Corporation's website at www.gbhc-usa.com/BectonDickinson or obtained from Global Bondholder Services Corporation, free of charge, by calling toll-free at (866) 924-2200 (bankers and brokers can call collect at (212) 430-3774).

This press release is for informational purposes only and is not an offer to buy, or the solicitation of an offer to sell, any of the Securities and the tender offers do not constitute an offer to buy or the solicitation of an offer to sell Securities in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful.

About BD

BD is one of the largest global medical technology companies in the world and is advancing the world of health by improving medical discovery, diagnostics and the delivery of care. The company supports the heroes on the frontlines of health care by developing innovative technology, services and solutions that help advance both clinical therapy for patients and clinical process for health care providers. BD and its 70,000 employees have a passion and commitment to help enhance the safety and efficiency of clinicians' care delivery process, enable laboratory scientists to accurately detect disease and advance researchers' capabilities to develop the next generation of diagnostics and therapeutics. BD has a presence in virtually every country and partners with organizations around the world to address some of the most challenging global health issues. By working in close collaboration with customers, BD can help enhance outcomes, lower costs, increase efficiencies, improve safety and expand access to health care.

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Forward-Looking Statements

This press release contains certain estimates and other forward-looking statements (as defined under federal securities laws) regarding BD's performance, including in relation to the consummation of the tender offers. 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. These factors include, but are not limited to, the 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.

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BD Announces Pricing of Tender Offers

FRANKLIN LAKES, NJ (August 19, 2021)– Becton, Dickinson and Company (NYSE: BDX) (the “Company” or “BD”) today announced the consideration payable in connection with its previously announced tender offers to purchase for cash (i) any and all of the Company’s 2.894% senior notes due 2022 and 3.300% senior notes due 2023, each listed in the first table below (the “Any and All Notes”), and (ii) in the order of priority set forth in the second table below, up to the applicable Maximum Tender SubCap, if any, of each of the Company’s 3.875% senior notes due 2024, 3.734% senior notes due 2024 and 3.363% senior notes due 2024, each listed in the second table below (collectively, the “Maximum Tender Offer Notes” and together with the Any and All Notes, the “Securities” and each a “series”), subject to an aggregate maximum tender cap of \$1,285,000,000 for all tendered series of Maximum Tender Offer Notes (the “Aggregate Maximum Tender Cap”).

The tables below set forth the Total Consideration for each series of Securities.

Any and All Notes

| Title of Security | CUSIP Number | Principal Amount Outstanding | U.S. Treasury Reference Security | Bloomberg Reference Page | Fixed Spread | Early Tender Payment (1)(2) | Total Consideration (1)(2) |
|------------------------------|--------------|------------------------------|----------------------------------|--------------------------|--------------|-----------------------------|----------------------------|
| 2.894% senior notes due 2022 | 075887BT5 | \$1,535,000,000 | 0.125% UST due 5/31/2022 | Bloomberg FIT 3 Screen | +20 bps | \$30 | \$1,020.77 |
| 3.300% senior notes due 2023 | 075887BK4 | \$293,850,000 | 0.125% UST due 2/28/2023 | Bloomberg FIT 4 Screen | +25 bps | \$30 | \$1,044.03 |

Maximum Tender Offer Notes

| Title of Security | CUSIP Number | Principal Amount Outstanding | Maximum Tender SubCap | Acceptance Priority Level | U.S. Treasury Reference Security | Bloomberg Reference Page | Fixed Spread | Early Tender Payment (1)(2) | Total Consideration (1)(2) |
|------------------------------|--------------|------------------------------|-----------------------|---------------------------|----------------------------------|--------------------------|--------------|-----------------------------|----------------------------|
| 3.875% senior notes due 2024 | 075887BL2 | \$176,330,000 | N/A | 1 | 0.375% UST due 7/15/2024 | Bloomberg FIT 1 Screen | +25 bps | \$30 | \$1,079.28 |
| 3.734% senior notes due 2024 | 075887BF5 | \$1,375,000,000 | \$500,000,000 | 2 | 0.375% UST due 7/15/2024 | Bloomberg FIT 1 Screen | +35 bps | \$30 | \$1,090.22 |
| 3.363% senior notes due 2024 | 075887BV0 | \$1,750,000,000 | N/A | 3 | 0.375% UST due 7/15/2024 | Bloomberg FIT 1 Screen | +20 bps | \$30 | \$1,071.79 |

(1) Per \$1,000 principal amount.

(2) The Total Consideration for Securities validly tendered prior to or at the Early Tender Date and accepted for purchase is calculated using the applicable Fixed Spread and is inclusive of the Early Tender Payment.

The tender offers are being made pursuant to the terms and conditions set forth in the offer to purchase, dated August 5, 2021, as amended by the Company’s press release dated August 10, 2021 (as so amended, the “Offer to Purchase”) upsizing the Aggregate Maximum Tender Cap and the Maximum Tender SubCap. The Company refers investors to the Offer to Purchase for the complete terms and conditions of the tender offers.

The “Total Consideration” listed in the tables above for each \$1,000 principal amount of a series of Securities was determined at 10:00 a.m., New York City time, on August 19, 2021. Only holders of Securities who validly tendered and did not validly withdraw their Securities at or prior to 5:00 p.m., New York City time, on August 18, 2021 (the “Early Tender Date”) are eligible to receive the Total Consideration for Securities accepted for purchase. Holders of Securities who validly tender their Securities after the Early Tender Date but prior to or at the Expiration Date (as defined below) will be eligible to receive the “Late Tender Offer Consideration,” which is equal to the Total Consideration minus the Early Tender Payment specified in the tables above, if their validly tendered Securities are accepted for purchase. Holders will also receive accrued and unpaid interest on Securities validly tendered and accepted for purchase from the last interest payment date up to, but not including, the date the Company makes payment for such Securities. Since the tender offers for the Maximum Tender Offer Notes are fully subscribed as of the Early Tender Date, the Company does not expect it will accept any Maximum Tender Offer Notes tendered after the Early Tender Date. Any and All Notes tendered after the Early Tender Date and prior to or at the expiration date of the tender offers for the Any and All Notes will be accepted for purchase in the manner described in the Offer to Purchase.

Information Relating to the Tender Offers

Barclays Capital Inc. and Citigroup Global Markets Inc. are the lead dealer managers for the tender offers. BNP Paribas Securities Corp. is the co-dealer manager for the tender offers. Investors with questions regarding the tender offers may contact Barclays Capital Inc. at (800) 438-3242 (toll free) or (212) 528-7581 (collect) or Citigroup Global Markets Inc. at (800) 558-3745 (toll-free) or (212) 723-6106 (collect). Global Bondholder Services Corporation is the tender and information agent for the tender offers and can be contacted at (866) 924-2200 (toll-free) or (212) 430-3774 (collect).

None of the Company or its affiliates, their respective boards of directors, the dealer managers, the tender and information agent or the trustee with respect to any Securities is making any recommendation as to whether holders should tender any Securities in response to any of the tender offers, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Securities, and, if so, the principal amount of Securities to tender.

The full details of the tender offers, including complete instructions on how to tender Securities, are included in the Offer to Purchase. Holders are strongly encouraged to read carefully the Offer to Purchase, including materials incorporated by reference therein, because they contain important information. The Offer to Purchase may be downloaded from Global Bondholder Services Corporation's website at www.gbsc-usa.com/BectonDickinson or obtained from Global Bondholder Services Corporation, free of charge, by calling toll-free at (866) 924-2200 (bankers and brokers can call collect at (212) 430-3774).

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About BD

BD is one of the largest global medical technology companies in the world and is advancing the world of health by improving medical discovery, diagnostics and the delivery of care. The company supports the heroes on the frontlines of health care by developing innovative technology, services and solutions that help advance both clinical therapy for patients and clinical process for health care providers. BD and its 70,000 employees have a passion and commitment to help enhance the safety and efficiency of clinicians' care delivery process, enable laboratory scientists to accurately detect disease and advance researchers' capabilities to develop the next generation of diagnostics and therapeutics. BD has a presence in virtually every country and partners with organizations around the world to address some of the most challenging global health issues. By working in close collaboration with customers, BD can help enhance outcomes, lower costs, increase efficiencies, improve safety and expand access to health care.

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Forward-Looking Statements

This press release contains certain estimates and other forward-looking statements (as defined under federal securities laws) regarding BD's performance, including in relation to the consummation of the tender offers. 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. These factors include, but are not limited to, the 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.

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