FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended December 31, 1998

OR

[_] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ______________________________ to ____________.

Commission file number 001-4802

Becton, Dickinson and Company
(Exact name of registrant as specified in its charter)

New Jersey	22-0760120
(State or other jurisdiction of incorporation or organization)	(I.R.S. 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, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X. No .

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class of Common Stock	Shares Outstanding as of January 31, 1999
Common stock, par value $1.00	249,001,824

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

Condensed Consolidated Balance Sheets at December 31, 1998 and September 30, 1998

Condensed Consolidated Statements of Income for the three months ended December 31, 1998 and 1997

Condensed Consolidated Statements of Cash Flows for the three months ended December 31, 1998 and 1997

Notes to Condensed Consolidated Financial Statements

ITEM 1. FINANCIAL STATEMENTS

BECTON, DICKINSON AND COMPANY

CONDENSED CONSOLIDATED BALANCE SHEETS

Thousands of Dollars

Assets	December 31, 1998 (Unaudited)	September 30, 1998
Current Assets:		
Cash and equivalents	$ 128,578	$ 83,251
Short-term investments	1,635	7,390
Trade receivables, net	677,663	726,558
Inventories (Note 2):		
Materials	132,191	122,232
Work in process	90,392	86,239
Finished products	369,638	328,320
	592,221	536,791
Prepaid expenses, deferred taxes and other	189,820	188,772
Total Current Assets	1,589,917	1,542,762
Property, plant and equipment	2,781,625	2,727,023
Less allowances for depreciation and amortization	1,463,699	1,424,373
	1,317,926	1,302,650
Goodwill, Net	437,935	412,070
Other Intangibles, Net	335,987	334,275
Other	253,466	254,281
Total Assets	$ 3,935,231	$ 3,846,038
Liabilities and Shareholders' Equity		
Current Liabilities:		
Short-term debt	$ 464,955	$ 385,162
Payables and accrued expenses	656,617	706,751
Total Current Liabilities	1,121,572	1,091,913
Long-Term Debt	761,547	765,176
Long-Term Employee Benefit Obligations	337,450	326,620
Deferred Income Taxes and Other	47,940	48,509
Commitments and Contingencies	-	-
Shareholders' Equity:		
Preferred stock	48,638	48,959
Common stock	332,662	332,662
Capital in excess of par value	8,989	-
Retained earnings	2,405,212	2,350,781
Unearned ESOP compensation	(24,640)	(24,463)
Deferred compensation	4,970	4,903
Shares in treasury - at cost	(1,012,278)	(1,015,806)
Accumulated other comprehensive income	(96,831)	(83,216)
Total Shareholders' Equity	1,666,722	1,613,820
Total Liabilities and Shareholders' Equity	$ 3,935,231	$ 3,846,038

See notes to condensed consolidated financial statements

BECTON, DICKINSON AND COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
Thousands of Dollars, Except Per-share Data
(Unaudited)

<TABLE>
<CAPTION>

	Three Months Ended December 31, 1998	Three Months Ended December 31, 1997
Revenues	$ 768,966	$ 701,640
Cost of products sold	385,710	354,803
Selling and administrative	223,116	199,140
Research and development	49,310	44,630
Total Operating Costs and Expenses	658,136	598,573
Operating Income	110,830	103,067
Interest expense, net	(17,871)	(10,241)
Other income (expense), net	1,025	(2,233)
Income Before Income Taxes	93,984	90,593
Income tax provision	17,826	26,272
Net Income	$ 76,158	$ 64,321
Earnings Per Share:		
Basic	$ .30	$ .26
Diluted	$ .29	$ .25
Dividends Per Common Share	$ .085	$ .0725

</TABLE>

See notes to condensed consolidated financial statements

BECTON, DICKINSON AND COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
Thousands of Dollars
(Unaudited)

<TABLE>
<CAPTION>

	Three Months Ended December 31, 1998	Three Months Ended December 31, 1997
Operating Activities:		
Net income	$ 76,158	$ 64,321
Adjustments to Net Income to Derive Net Cash Provided by Operating Activities:		
Depreciation and amortization	62,688	52,977
Change in working capital	(67,321)	34,043
Other, net	15,340	12,638
Net Cash Provided by Operating Activities	86,865	163,979

Investing Activities:		
Capital expenditures	(61,778)	(43,998)
Acquisitions of businesses, net of cash acquired	(41,706)	(39,525)
Change in investments, net	2,895	7,133
Other, net	(15,195)	(12,610)
Net Cash Used for Investing Activities	(115,784)	(89,000)
Financing Activities:		
Change in short-term debt	75,199	(30,207)
Proceeds of long-term debt	185	-
Payments of long-term debt	(4,903)	(407)
Issuance of common stock	5,701	5,987
Repurchase of common stock	-	(42,745)
Dividends paid	-	(687)
Net Cash Provided by(Used for) Financing Activities	76,182	(68,059)
Effect of exchange rate changes on cash and equivalents	(1,936)	(1,082)
Net increase in cash and equivalents	45,327	5,838
Opening Cash and Equivalents	83,251	112,639
Closing Cash and Equivalents	$ 128,578	$ 118,477

</TABLE>

See notes to condensed consolidated financial statements

BECTON, DICKINSON AND COMPANY
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
Amounts in Thousands, Except Per-share Data
December 31, 1998

Note 1 - Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q and, in the opinion of the management of the Company, include all adjustments which are of a normal recurring nature, necessary for a fair presentation of financial position and the results of operations and cash flows for the periods presented. However, the financial statements do not include all information and footnotes required for a presentation in accordance with generally accepted accounting principles. These condensed consolidated financial statements should be read in conjunction with the consolidated financial statements and the notes thereto included or incorporated by reference in the Company's 1998 Annual Report on Form 10-K. The results of operations for the interim periods are not necessarily indicative of the results of operations to be expected for the full year.

Note 2 - Inventory Valuation

An actual valuation of inventory under the LIFO method can be made only at the end of each fiscal year based on the inventory levels and costs at that time. Accordingly, interim LIFO calculations are based on management's estimates of expected year-end inventory levels and costs.

Note 3 Comprehensive Income

In the quarter ended December 31, 1998, the Company adopted the provisions of Statement of Financial Accounting Standards ("SFAS") No. 130, "Reporting Comprehensive Income", which specifies the reporting requirements for comprehensive income and its components. Comprehensive income for the Company consists of net income and other comprehensive income, which includes foreign currency translation adjustments and the net change in unrealized gains and losses on investments classified as available-for-sale. Total comprehensive income for the three months ended December 31, 1998 and 1997 was $62,543 and $48,241, respectively.

In accordance with this Statement, accumulated other comprehensive income has been reported as a separate component of shareholders' equity in the current quarter. Prior year information has been reclassified to conform to current year presentation. The adoption of SFAS No. 130 had no effect on the Company's reported results of operations, financial condition or cash flows.

Note 4 - Earnings per Share

The following table sets forth the computations of basic and diluted earnings per share, restated to reflect the 1998 two-for-one stock split:

	Three Months Ended December 31, 1998	Three Months Ended December 31, 1997
Net income	$ 76,158	$ 64,321
Preferred stock dividends	(790)	(825)
Income available to common shareholders (A)	75,368	63,496
Preferred stock dividends - using "if converted" method	790	825
Additional ESOP contribution - using "if converted" method	(202)	(252)
Income available to common shareholders after assumed conversions (B)	$ 75,956	$ 64,069
Average common shares outstanding (C)	248,320	243,624
Dilutive stock equivalents from stock plans	11,823	7,466
Shares issuable upon conversion of preferred stock	5,276	5,484
Average common and common equivalent shares outstanding - assuming dilution (D)	265,419	256,574
Basic earnings per share (A/C)	$ .30	$ .26
Diluted earnings per share (B/D)	$ .29	$ .25

Note 5 - Contingencies

The Company is involved, both as a plaintiff and a defendant, in various legal proceedings which arise in the ordinary course of business, including product liability and environmental matters. In the opinion of the Company, the results of these matters, individually and in the aggregate, are not expected to have a material impact on its results of operations, financial condition or cash flows.

The Company has developed a Company-wide Year 2000 plan (the "Plan") to, among other things, prepare its computer equipment and software and devices with date-sensitive embedded technology for the year 2000. The estimated costs of the Company's Plan and the dates by which

the Company believes it will have completed each phase of the Plan, are based upon management's best estimates, which rely upon numerous assumptions regarding future events, including the continued availability of certain resources, third-party remediation plans, and other factors. These estimates, however, may prove not to be accurate, and actual results could differ materially from those anticipated. Factors that could result in material differences include, without limitation, the availability and cost of personnel with appropriate training and experience, the ability to identify, assess, remediate and test all relevant computer codes and embedded technology, and similar uncertainties. In addition, Year 2000-related issues may lead to possible third-party claims, the impact of which cannot yet be estimated. No assurance can be given that the aggregate cost of defending and resolving such claims, if any, would not have a material adverse effect on the Company.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Results of Operations

First quarter revenues of $769 million exceeded prior year revenues by 10%. Revenue growth for the quarter was unfavorably affected by the strengthened dollar versus the prior year, which reduced revenues by an estimated $4 million. Medical Supplies and Devices segment ("Medical") revenues of $425 million increased 14%, and Diagnostic Systems segment ("Diagnostic") revenues of $344 million increased 4%.

Domestic Medical revenues of $193 million decreased 4%. This growth rate was unfavorably affected by a decrease in revenues for the diabetes health care business compared to the first quarter last year, when unusually high revenue growth in advance of a January 1998 price increase was reported. International Medical revenues of $233 million increased 35%, reflecting good growth in the infusion therapy and prefillable syringe businesses. The growth in the infusion therapy business was largely due to sales resulting from the acquisition of the Medical Devices Division of The BOC Group in the third quarter of last year. Excluding the estimated unfavorable impact of foreign currency translation, Medical revenue growth outside the United States would have been approximately 37%.

Domestic Diagnostic revenues of $187 million decreased 1%. International Diagnostic revenues of $157 million increased 11%, or 12% excluding the estimated unfavorable impact of foreign currency translation. Good revenue growth was achieved in the flow cytometry, sample collection, and tissue culture businesses, both in the United States and on a worldwide basis. The infectious disease diagnostic business continues to be adversely affected by cost containment in testing in the United States.

The gross profit margin increased to 49.8% compared with last year's first quarter rate of 49.4%, reflecting continuing productivity improvements. Selling and administrative expense of $223 million was 29% of revenues. This ratio is higher than last year's first quarter ratio of 28.4% primarily due to expenses related to recent acquisitions and reengineering charges associated with the enterprise-wide business systems upgrade program. Investment of $49 million in research and development increased 10% over last year's first quarter expenditures, primarily reflecting the continuation of strategic investments in support of the Company's key businesses.

Operating income of $111 million increased 8% from last year's first quarter amount of $103 million. Operating margin was 14.4% compared to last year's first quarter operating margin of 14.7%.

Net interest expense of $18 million was $8 million higher than last year primarily due to additional borrowings to fund recent acquisitions. Other income, net was $1 million compared with other expense, net of $2 million last year. This change was principally due to amounts recognized in connection with the termination of a third-party supply agreement, and certain

other contractual matters.

The first quarter income tax rate was 19%, which included a favorable $7 million tax judgment in Brazil, compared with 29% a year ago. The Company expects its full year reported tax rate to be about 25%, reflecting the aforementioned tax judgment as well as a more favorable forecasted mix in income among tax jurisdictions.

Net income was $76 million compared with $64 million a year ago, an increase of 18%. Diluted earnings per share of $.29 increased 16% compared with last year's $.25. The impact of unfavorable foreign currency translation reduced diluted earnings per share by an estimated one cent.

Financial Condition

During the first quarter of 1999, cash provided by operations was $87 million compared to $164 million during the first quarter of last year. This decrease reflects inventory replenishment following a strong fiscal 1998 fourth quarter. Capital expenditures during the quarter were $62 million compared with $44 million during the first quarter of last year. For the full year, the Company expects capital expenditures to be about $225 million.

During the first quarter of 1999, the Company completed the acquisitions of two businesses for an aggregate purchase price of $42 million, net of cash acquired, subject to certain post-closing adjustments.

As of December 31, 1998, total debt of $1.2 billion represented 42.2% of total capital (shareholders' equity, net non-current deferred income tax liabilities, and debt), an increase from 35.3% a year ago due to additional borrowings to fund acquisitions. Because of its strong credit rating, the Company believes it has the capacity to arrange significant additional borrowings should the need arise.

At its November 1998 meeting, the Board of Directors increased the Company's quarterly dividend from $.0725 to $.085 per common share.

On January 1, 1999, the eleven member countries of the European Union began the transition to the euro as a common currency. The Company had completed the necessary system modifications to accommodate euro-denominated transactions with suppliers and customers by this transition date and is continuing to convert historical information from the respective national currencies to the euro. The Company currently is evaluating the impact of the euro conversion on market risk and price competition. The Company does not expect this conversion to have a material impact on its results of operations, financial condition or cash flows.

Recently, Brazil's currency has depreciated significantly against the dollar. All of the Company's Brazilian Real foreign exchange transaction exposures were hedged prior to the devaluation of the currency through foreign exchange forward contracts and foreign currency options.

Year 2000 Readiness Disclosure

As described more fully in its 1998 annual report on Form 10-K, the Company has developed and is well into implementing a Company-wide Year 2000 plan (the "Plan") with the intent to ensure that its computer equipment and software and devices with date-sensitive embedded technology will be able to distinguish between the year 1900 and the year 2000 and will function properly with respect to all dates, whether in the twentieth or twenty-first centuries (such functionality is hereafter referred to as being "Year 2000 compliant"). The table set forth below summarizes, by focus area, the status and projected dates of completion as of February 1, 1999 for each of the related tasks:

<TABLE>
<CAPTION>

Estimated % of Completion/Projected Date of Completion

Focus Area	IT Systems	Non-IT Systems	3rd Party Considerations	Products
Identification and Assessment of Year 2000 Issues	100%/ Completed	100%/ Completed	100%/ Completed	100%/ Completed
Prioritization of Identified Issues	100%/ Completed	100%/ Completed	100%/ Completed	100%/ Completed
Assessment of Compliance	100%/ Completed	100%/ Completed	30%/ September 1999	100%/ Completed
Remediation	70%/ September 1999	40%/ June 1999	5% / September 1999	75%/ June 1999
Testing	45%/ September 1999	20%/ June 1999	- / September 1999	75%/ July 1999
Contingency and Business Continuation Plans	- / September 1999	- / June 1999	- / September 1999	50%/ May 1999

</TABLE>

The total cost of the Company's Year 2000 Plan is not expected to be material to the Company's financial condition. The estimated total cost of the Plan is approximately $15 million, and is being funded through operating cash flows. As of December 31, 1998, the Company had incurred to date approximately $4.5 million in costs related to its Year 2000 identification, assessment, remediation, and testing efforts. Of the total remaining anticipated costs of the Plan, approximately $1 million is attributable to the purchase of new software and hardware and approximately $4 million is attributable to contingency and business continuation plans. The remaining $5.5 million relates to the repair, reprogramming or modification of hardware and software, of which approximately $3 million represents the redeployment of existing resources. None of the Company's other information technology projects have been delayed or deferred as a result of the implementation of the Plan.

The Company presently believes it has an effective plan in place to anticipate and resolve any potential Year 2000 issues in a timely manner. In the event, however, that the Company does not properly identify Year 2000 issues or the compliance assessment, remediation and testing is not conducted on a timely basis with respect to the Year 2000 issues that are identified, there can be no assurance that Year 2000 issues will not materially and adversely affect the Company's results of operations or relationships with third parties. In addition, disruptions in the economy generally resulting from Year 2000 issues also could materially and adversely affect the Company. The amount of potential liability and lost revenue that would be reasonably likely to result from the failure by the Company and certain key third parties to achieve Year 2000 compliance on a timely basis cannot be reasonably estimated at this time. A contingency plan has not yet been developed for dealing with the most reasonably likely worst case scenario, and such scenario has not yet been clearly identified. The Company expects to complete its analysis and contingency planning by September 30, 1999.

The estimated costs of the Company's Plan, and the dates by which the Company believes it will have completed each of the phases of the Plan, are based upon management's best estimates, which rely upon numerous assumptions regarding future events, including the continued availability of certain resources, third-party remediation plans, and other factors. These estimates, however, may prove not to be accurate, and actual results could differ materially from those anticipated. Factors that could result in material differences include, without limitation, the availability and cost of personnel with the appropriate training and experience, the ability to identify, assess, remediate and test all relevant computer codes and embedded technology, and similar uncertainties. In addition, Year 2000-related issues may lead to possible third-party claims, the impact of which cannot yet be estimated. No assurance can be given that the aggregate cost of defending and resolving such claims, if any, would not have a material adverse effect on the Company.

Adoption of New Accounting Standards

In June 1997, the Financial Accounting Standards Board ("FASB") issued SFAS No. 131, "Disclosures about Segments of an Enterprise and Related Information". This Statement establishes a new method by which companies will report operating segment information. This method is based on the manner in which management organizes the segments within a company for making operating decisions and assessing performance. As required by the Statement, the Company will adopt the provision of SFAS No. 131 in its fiscal year-end 1999 financial statements and may report different operating segments.

In February 1998, the FASB issued SFAS No. 132, "Employers' Disclosures about Pension and Other Postretirement Benefits". This Statement standardizes the disclosure requirements, requires additional information on changes in benefit obligations and fair values of plan assets, and eliminates certain disclosures. As required by the Statement, the Company will adopt the new disclosure rules in its fiscal year-end 1999 financial statements.

In April 1998, the American Institute of Certified Public Accountants issued Statement of Position (SOP) 98-5 "Reporting on the Costs of Start-Up Activities". The Company is required to adopt the provisions of this Statement no later than its fiscal year 2000. This SOP provides

guidance on the financial reporting of start-up and organization costs and requires such costs, as defined, to be expensed as incurred. Adoption of this Statement is not expected to have a material impact on the Company's results of operations or financial condition.

In June 1998, the FASB issued SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities". The Company is required to adopt the provisions of this Statement no later than its fiscal year 2000. This Statement requires that all derivatives be recorded in the balance sheet as either an asset or liability measured at fair value. The Statement requires that changes in the derivative's fair value be recognized currently in earnings unless specific hedge accounting criteria are met. The Company is in the process of evaluating this Statement and has not yet determined the future impact on the Company's consolidated financial statements.

Forward-Looking Statements

This interim report on Form 10-Q 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 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 other of the Company's filings with the Securities and Exchange Commission.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

There have been no material changes in information reported since the fiscal year ended September 30, 1998.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

The Company is involved, both as a plaintiff and a defendant, in various legal proceedings which arise in the ordinary course of business, including product liability and environmental matters.

As described more fully in the Company's 1998 annual report on Form 10-K, the Company, along with a number of other manufacturers, has been named as a defendant in approximately 214 product liability lawsuits related to natural rubber latex that have been filed in various state and Federal courts. Cases pending in Federal court are being coordinated under the matter In re Latex Gloves Products Liability Litigation (MDL Docket No. 1148) in Philadelphia, and analogous procedures have been implemented in the state courts of California, Pennsylvania and New Jersey. The Company is vigorously defending these lawsuits.

The Company has been named as a defendant in ten product liability lawsuits relating to health care workers who allegedly sustained accidental needle sticks, but have not become infected with any disease. Another manufacturer and several medical product distributors also have been named as defendants in most of these cases. The cases have been filed on behalf of an unspecified number of health care workers in ten different states, seeking class action certification under the laws of these states. To date no class has been certified in any of these cases. The actions filed during the first quarter of fiscal 1999 are pending in state court in Florida, under the caption Delgado vs. Becton Dickinson et al. (Case No. 98-5608, Hillsborough County Circuit Court), filed on October 27, 1998; in state court in Oklahoma, under the caption Palmer vs. Becton Dickinson et al. (Case No. CJ-98-685, Sequoyah County District Court), filed on October 27, 1998; in state court in Alabama, under the caption Daniels vs. Becton Dickinson et al. (Case No. CV 1998 2757 Montgomery County Circuit Court), filed on October 30, 1998; in state court in South Carolina, under the caption Bales vs. Becton Dickinson et al. (Case No. 98-CP-40-4343, Richland County Court of Common Pleas), filed on November 25, 1998; in state court in Pennsylvania, under the caption Snodgrass vs. Becton Dickinson et al. (Case No. 03474, Philadelphia County Court of Common Pleas), filed on November 27, 1998; and in state court in New Jersey, under the caption Swartley vs. Becton Dickinson et al. (Case No. L-009449-98, Camden County Superior Court), filed on December 7, 1998.

Generally, these actions allege that health care workers have sustained needle sticks using hollow-bore needle devices manufactured by the Company and, as a result, require medical testing, counseling and/or treatment.

In the opinion of the Company, the results of the above matters, individually and in the aggregate, are not expected to have a material effect on its results of operations, financial condition or cash flows.

Item 2. Changes in Securities and Use of Proceeds.

Not applicable.

Item 3. Defaults Upon Senior Securities.

Not applicable.

Item 4. Submission of Matters to a Vote of Security Holders.

Not applicable.

Item 5. Other Information.

Not applicable.

Item 6. Exhibits and Reports on Form 8-K.

a) Exhibits

27 - Financial Data Schedule.

b) Reports on Form 8-K

During the three-month period ended December 31, 1998, the Company filed one Current Report on Form 8-K under Item 5 - Other Events concerning the announcement of its results for the fiscal year ended September 30, 1998. This report was dated November 6, 1998.

SIGNATURE

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 thereunto duly authorized.

Becton, Dickinson and Company
(Registrant)

Date February 9, 1999

/s/ Kenneth R. Weisshaar
Kenneth R. Weisshaar

Senior Vice President - Finance and Chief Financial Officer
(Principal Financial and Accounting Officer)

EXHIBIT INDEX

Exhibit Number	Description	Method of Filing
27	Financial Data Schedule	Filed with this report

<TABLE> <S> <C>

<ARTICLE> 5
<LEGEND>
THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE COMPANY'S CONSOLIDATED FINANCIAL STATEMENTS AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.
</LEGEND>
<MULTIPLIER> 1,000

<S>	<C>		
<PERIOD-TYPE>	3-MOS		
<FISCAL-YEAR-END>		SEP-30-1999	
<PERIOD-END>		DEC-31-1998	
<CASH>		128,578	
<SECURITIES>		1,635	
<RECEIVABLES>		677,663	
<ALLOWANCES>		0	<F1>
<INVENTORY>		592,221	
<CURRENT-ASSETS>		1,589,917	
<PP&E>		2,781,625	
<DEPRECIATION>		1,463,699	
<TOTAL-ASSETS>		3,935,231	
<CURRENT-LIABILITIES>		1,121,572	
<BONDS>		761,547	
<COMMON>		332,662	
<PREFERRED-MANDATORY>		0	
<PREFERRED>		48,638	
<OTHER-SE>		1,285,422	
<TOTAL-LIABILITY-AND-EQUITY>		3,935,231	
<SALES>		768,966	
<TOTAL-REVENUES>		768,966	
<CGS>		385,710	
<TOTAL-COSTS>		385,710	
<OTHER-EXPENSES>		0	
<LOSS-PROVISION>		0	<F1>
<INTEREST-EXPENSE>		18,776	
<INCOME-PRETAX>		93,984	
<INCOME-TAX>		17,826	
<INCOME-CONTINUING>		76,158	
<DISCONTINUED>		0	
<EXTRAORDINARY>		0	
<CHANGES>		0	
<NET-INCOME>		76,158	
<EPS-PRIMARY>		0.30	
<EPS-DILUTED>		0.29	

<FN>
<F1> THESE ITEMS ARE CONSOLIDATED ONLY AT YEAR-END
</FN>

</TABLE>