SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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SIP Trust

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Addre | | | 2. Issuer Name and Ticker or Trading Symbol <u>BECTON DICKINSON & CO</u> [BDX] | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | | |
|-----------------------|------------------------|------------------------|--|--|----------|----------------|---|--------|--|--|---|---|--|--|
| (Last) C/O BECTON, | (First) DICKINSON A | (Middle) ND COMPANY | 3. Date o 07/03/2 | of Earliest Transacti 006 | on (Mont | h/Day | /Year) | X | Officer (give title below) Chairman, Pro | Other (specify below) President and CEO | | | | |
| 1 BECTON DRIVE | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | |
| (Street) | | | | | | | | | | Form filed by More | | ng Person | | |
| FRANKLIN LAKES | NJ | 07417 | | | | | | | | | | | | |
| (City) | (State) | (Zip) | | | | | | | | | | | | |
| | | Table I - No | on-Derivative S | Securities Acq | uired, | Disp | osed of, or | Benefi | cially Ov | vned | | | | |
| Date | | | 2. Transaction Date (Month/Day/Year) | Execution Date, | | ction nstr. | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 a | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |

Common Stock 07/03/2006 Μ 20,000 A \$24.81 136,148 S \$60.9 Common Stock 07/03/2006 19,000 D 117,148(1) Common Stock 24,751(2)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

| (e.g., puts, cans, warrants, options, convertible securities) | | | | | | | | | | | | | | | |
|---|---|--|-----------------------------|------|---|--|--------|--|--------------------|-----------------------|-------------------------------------|---|------------------------------|---------------------|--|
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | Execution Date, Transaction | | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | Securities Underlying | | 8. Price of Derivative Security (Instr. 5) | Reported | Form: Direct (D) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |
| Employee Stock Option (right to buy) | \$24.81 | 07/03/2006 | | М | | | 20,000 | 01/27/1999 ⁽³⁾ | 01/27/2007 | Common Stock | 20,000 | \$0 | 0 | D | |

Explanation of Responses:

1. The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person. The reported sale price reflects an average price for 23 separate transations. The actual sales prices for the transactions ranged from \$60.80 through \$61.24.

2. Represents shares of common stock held under the Becton, Dickinson and Company Savings Incentive Plan (the "SIP"). The information presented for the SIP is as of June 30, 2006.

3. The option became 50% exercisable on January 27, 1999 and fully exercisable on January 27, 2000.

Remarks:

Patricia Walesiewicz, by power of attorney for Edward J. Ludwig 07/05/2006

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.