

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ [See attachment.](#)

18 Can any resulting loss be recognized? ▶ [See attachment.](#)

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [See attachment.](#)

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
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Signature Antoinette Segreto Date ▶ 6/4/2020
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Print your name ▶ Antoinette Segreto Title ▶ Senior Vice President, Tax

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

ATTACHMENT TO FORM 8937**14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.**

On May 1, 2020, Becton Dickinson & Company (the "Company") converted its 6.125% Mandatory Convertible Preferred Stock, Series A (the "Mandatory Convertible Preferred Stock"), par value \$1.00 per share, into shares of the Company's common stock, par value \$1.00 per share (the "Conversion"), pursuant to the terms of the Mandatory Convertible Preferred Stock. Ownership of the Mandatory Convertible Preferred Stock was held in the form of depositary shares (the "Depositary Shares"), each of which represented a 1/20th interest in a share of the Mandatory Convertible Preferred Stock. Each share of Mandatory Convertible Preferred Stock was converted into 4.7284 shares of the Company's common stock, which corresponds to approximately 0.2364 shares of the Company's common stock per Depositary Share. Dividends paid to holders of Depositary Shares for the dividend period ending on May 1, 2020, will be treated as distributions of property to which section 301 of the Internal Revenue Code applies.

See the Prospectus Supplement filed by the Company with the Securities and Exchange Commission pursuant to Rule 424(b)(2) on May 12, 2017, regarding the offering of the Depositary Shares (the "Prospectus Supplement") (available at www.SEC.gov), for a detailed description of the Conversion and certain U.S. federal income tax consequences thereof.

15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

In the Conversion, holders of Depositary Shares received approximately 0.2364 of a share of the Company's common stock for each Depositary Share previously held (the "Conversion Ratio"). The Conversion generally qualified as a nontaxable recapitalization under Section 368(a)(1)(E) of the Internal Revenue Code of 1986, as amended (the "Code"), except that holders of Depositary Shares who received cash in lieu of fractional shares of the Company's common stock generally must recognize capital gain or loss (measured by the difference between the cash received in lieu of the fractional share of the Company's common stock and the holder's adjusted tax basis in the fractional shares of the Company's common stock). A holder's initial tax basis in shares of the Company's common stock received in the Conversion (and any fractional shares of the Company's common stock treated as received and then exchanged for cash) generally equals the basis of the Depositary Shares, and the holding period of such shares of the Company's common stock generally includes the holding period of the Depositary Shares. Because each holder received approximately 0.2364 of a share of the Company's common stock for each Depositary Share previously held by such holder the basis of each new share of the Company's common stock will generally be equal to the aggregate adjusted tax basis of the approximately 4.7284 Depositary Shares for which it was exchanged. Immediately after the Conversion, a holder's aggregate basis in all of its shares of the Company's common stock received in the Conversion should equal its aggregate basis in its Depositary Shares immediately prior to the Conversion, less any such basis attributable to Depositary Shares exchanged for cash in lieu of fractional shares.

You should consult your tax advisor to calculate your tax basis in any shares of the Company's common stock received in the Conversion.

16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of the securities and the valuation dates.

The Conversion Ratio was determined based on the formula set forth in the Prospectus Supplement. Under this formula, because the average VWAP per share of the Company's common stock for the 20 consecutive trading day period commencing on and including the 22nd scheduled trading day immediately preceding May 1, 2020, of \$249.63 exceeded the applicable threshold appreciation price of \$211.49, the Mandatory Convertible Preferred Stock was converted at the minimum conversion rate of 4.7284 (equal to the initial minimum conversion rate of 4.7214, as adjusted for cash dividends paid in excess of regular quarterly dividend payments of \$0.73 per share of the Company's common stock).

The tax basis of each share of the Company's common stock received in the Conversion is a function of the Conversion Ratio. See Part II, Box 15, for additional information regarding the calculation of the tax basis of the Company's common shares issued in the Conversion.

17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

The tax treatment described above is based on sections 368(a)(1)(E), 358(a)(1), and 1001 of the Code.

18. Can any resulting loss be recognized?

Loss generally cannot be recognized upon the Conversion, except that holders of Depositary Shares who received cash in lieu of fractional shares of the Company's common stock generally must recognize loss to the extent that the holder's adjusted tax basis in a fractional share of the Company's common stock exceeds the amount of cash received in lieu of such fractional share.

19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.

The Conversion occurred on May 1, 2020. For a holder of Depositary Shares whose tax year is the calendar year, the reportable tax year is generally the 2020 calendar year.