FORM 10-K

Annual report pursuant to section 13 and 15(d)

Filing Date: **1994-12-27** | Period of Report: **1994-09-30**
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FILER

BECTON DICKINSON & CO

CIK:**10795**| IRS No.: **220760120** | State of Incorp.:**NJ** | Fiscal Year End: **0930**
Type: **10-K** | Act: **34** | File No.: **001-04802** | Film No.: **94566381**
SIC: **3841** Surgical & medical instruments & apparatus

Mailing Address
ONE BECTON DR
FRANKLIN LAKE NJ 07417

Business Address
ONE BECTON DR
FRANKLIN LAKES NJ
07417-1880
2018476800

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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1994 COMMISSION FILE NUMBER 1-4802

BECTON, DICKINSON AND COMPANY
(Exact name of registrant as specified in its charter)

NEW JERSEY (State or other jurisdiction of incorporation or organization)	22-0760120 (I.R.S. 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)

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

TITLE OF EACH CLASS	NAME OF EACH EXCHANGE ON WHICH REGISTERED
Common Stock, Par Value $1.00	New York Stock Exchange
Preferred Stock Purchase Rights	New York Stock Exchange

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT:
NONE

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 by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

As of November 30, 1994, 68,307,934 shares of the registrant's common stock were outstanding and the aggregate market value of such common stock held by nonaffiliates of the registrant was approximately $3,215,990,000.

DOCUMENTS INCORPORATED BY REFERENCE

(1) Portions of the registrant's Annual Report to Shareholders for the fiscal year ended September 30, 1994 are incorporated by reference into Parts I and II hereof.

(2) Portions of the registrant's Proxy Statement for the Annual Meeting of Shareholders to be held February 14, 1995 are incorporated by reference into Part III hereof.

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PART I

ITEM 1. BUSINESS.

GENERAL

Becton, Dickinson and Company was incorporated under the laws of the State of New Jersey in November 1906, as successor to a New York business started in 1897. Its executive offices are located at 1 Becton Drive, Franklin Lakes, New Jersey 07417-1880 and its telephone number is (201) 847-6800. All references herein to "the Company" refer to Becton, Dickinson and Company and its domestic and foreign subsidiaries unless otherwise indicated by the context.

The Company is engaged principally in the manufacture and sale of a broad line of medical supplies and devices and diagnostic systems used by health care professionals, medical research institutions and the general public.

BUSINESS SEGMENTS AND GEOGRAPHIC AREAS

The Company's operations are comprised of two worldwide business segments, Medical Supplies and Devices, and Diagnostic Systems. The countries in which the Company has local revenue-generating operations have been combined into the following geographic areas: United States (including Puerto Rico); Europe; and Other (which is comprised of Canada, Latin America, Japan and Asia Pacific).

Information with respect to revenues, operating income and identifiable assets attributable to each of the Company's business segments and geographic areas of operation, as well as capital expenditures and depreciation and amortization attributable to each of the Company's business segments, appears on pages 32-33 of the Company's Annual Report to Shareholders for the fiscal year ended September 30, 1994 (the "1994 Annual Report"), and is incorporated herein by reference.

MEDICAL SUPPLIES AND DEVICES SEGMENT

The major products in this segment are hypodermic products, specially designed devices for diabetes care, prefillable drug delivery systems, vascular access products and surgical devices (including disposable scrubs, surgical gloves, specialty and surgical blades and pre-surgery patient prep kits).

This segment also includes specialty needles, drug infusion systems, elastic support products, thermometers, examination gloves and contract packaging services. The Company's contract packaging services are provided to pharmaceutical, cosmetic and toiletry companies.

DIAGNOSTIC SYSTEMS SEGMENT

The major products in this segment are classical and instrumented microbiology products, blood collection products, instrumentation systems for cellular analysis, including flow cytometry and cellular imaging products, tissue culture labware, hematology instruments and other diagnostic systems, including immunodiagnostic test kits.

FOREIGN OPERATIONS

The Company's products are manufactured and sold worldwide. The principal markets for the Company's products outside the United States are Europe, Japan, Mexico, Asia Pacific, Canada and Brazil. The principal products sold by the Company outside of the United States are hypodermic needles and syringes, diagnostic systems, VACUTAINER (R) brand blood collection products, HYPAK (R) brand prefillable syringe systems, and intravenous catheters. The Company has manufacturing operations in Australia, Belgium, Brazil, Canada, France, Germany, Ireland, Japan, Mexico, Singapore, Spain and the United Kingdom.

Foreign economic conditions and exchange rate fluctuations have caused the profitability on foreign revenues to fluctuate more than on domestic revenues. The Company believes its foreign business involves greater risk than its domestic business due to the foregoing factors as well as local political and governmental conditions.

REVENUES AND DISTRIBUTION

The Company's products and services are marketed in the United States both through independent distribution channels and directly to end-users. The Company's products are marketed outside the United States through independent distributors and sales representatives, and in some markets directly to end-users. Sales to a distributor, which supplies the Company's products to many end-users, accounted for approximately 12% of total Company revenues in fiscal 1994, and were from both business segments. Order backlog is not material to the Company's business inasmuch as orders for the Company's products are generally received and filled on a current basis, except for items temporarily out of stock. Substantially all revenue is recognized when products are shipped to customers.

RESEARCH AND DEVELOPMENT

The Company conducts its research and development activities at its operating units, its Research Center in Research Triangle Park, North Carolina and in collaboration with selected universities and medical centers. The Company also retains individual consultants to support its efforts in specialized fields. The Company spent $144,227,000 on research and development during the fiscal year ended September 30, 1994 and $139,141,000 and $125,207,000, respectively, during the two immediately preceding fiscal years.

COMPETITION

A number of companies, some of which are more specialized than the Company, compete in the medical technology field. In each such case, competition involves only a part of the Company's product lines. Competition in the Company's markets is based on a combination of factors including price, quality, service, reputation, distribution and promotion. Ongoing investments in research, quality management, quality and product improvement and productivity improvement are required to maintain an advantage in the competitive environments in which the Company operates.

New companies have entered the medical technology field and established companies have diversified their business activities into this area. Other firms engaged in the distribution of medical technology products have become manufacturers as well. Some of the Company's competitors have greater financial resources than the Company. The Company is also faced with competition from products manufactured outside the United States.

PATENTS, TRADEMARKS AND LICENSES

The Company owns numerous patents, patent applications and trademarks in the United States and other countries. The Company is also licensed under domestic and foreign patents, patent

applications and trademarks owned by others. In the aggregate, these patents, patent applications, trademarks and licenses are of material importance to the Company's business.

RAW MATERIALS

The Company purchases many different types of raw materials including plastics, glass, metals, yarn and yarn goods, paper products, agricultural products, electronic and mechanical sub-assemblies and various biological, chemical and petrochemical products. All but a few of the Company's principal raw materials are available from multiple sources.

REGULATION

The Company's medical technology products and operations are subject to regulation by the federal Food and Drug Administration and various other federal and state agencies, as well as by a number of foreign governmental agencies. The Company believes it is in compliance in all material respects with the regulations promulgated by such agencies, and that such compliance has not had, and is not expected to have, a material adverse effect on its business.

The Company also believes that its operations comply in all material respects with applicable environmental laws and regulations. Such compliance has not had, and is not expected to have, a material adverse effect on the Company's capital expenditures, earnings or competitive position.

EMPLOYEES

As of September 30, 1994, the Company had approximately 18,600 employees, of whom approximately 9,900 were employed in the United States. The Company believes that its employee relations are satisfactory.

ITEM 2. PROPERTIES.

The executive offices of the Company are located in Franklin Lakes, New Jersey. The Company owns and leases approximately 11,670,000 square feet of manufacturing, warehousing, administrative and research facilities throughout the world. The domestic facilities, including Puerto Rico, comprise approximately 6,378,000 square feet of owned and 1,726,000 square feet of leased space. The foreign facilities comprise approximately 2,500,000 square feet of owned and 1,066,000 square feet of leased space. Sales offices and distribution centers included in the total square footage are also located throughout the world.

Operations in both of the Company's business segments are carried on at both domestic and foreign locations. Primarily at foreign locations, facilities often serve both business segments and are used for multiple purposes, such as administrative/sales, manufacturing and/or warehousing/distribution. The Company generally seeks to own its manufacturing facilities, although some, particularly at foreign locations, are leased. Most of the Company's administrative, sales and warehousing/distribution facilities are leased.

The Company believes that its facilities are of good construction and in good physical condition, are suitable and adequate for the operations conducted at those facilities, and are, with minor exceptions, fully utilized and operating at normal capacity.

The domestic facilities are grouped as follows:

--Eastern Sector includes facilities in Connecticut, Georgia, Maryland, Massachusetts, New Jersey, New York, North Carolina, South Carolina and Puerto Rico and is comprised of approximately 3,931,000 square feet of owned and 1,037,000 square feet of leased space.

--Central Sector includes facilities in Illinois, Indiana, Michigan, Missouri, Nebraska, Ohio, Texas and Wisconsin and is comprised of approximately 1,043,000 square feet of owned and 481,000 square feet of leased space.

--Western Sector includes facilities in California and Utah and is comprised of approximately 1,404,000 square feet of owned and 208,000 square feet of leased space.

The foreign facilities are grouped as follows:

--Canada includes approximately 161,000 square feet of owned and 46,000 square feet of leased space.

--Europe includes facilities in Belgium, France, Germany, Greece, Ireland, Italy, the Netherlands, Spain, Sweden, Switzerland and the United Kingdom and is comprised of approximately 1,315,000 square feet of owned and 725,000 square feet of leased space.

--Latin America includes facilities in Brazil, Colombia, Mexico and Panama and is comprised of approximately 629,000 square feet of owned and 145,000 square feet of leased space.

--Asia Pacific includes facilities in Australia, Hong Kong, Japan, Korea, Malaysia, Philippines, Singapore, Taiwan and Thailand and is comprised of approximately 395,000 square feet of owned and 150,000 square feet of leased space.

The table below summarizes property information by business segment:

CATEGORY	MEDICAL SUPPLIES AND DEVICES	DIAGNOSTIC SYSTEMS	MIXED(A)	TOTAL
	BUSINESS SEGMENT			
Owned				
Facilities	20	22	17	59
Square feet	3,522,000	2,823,000	2,533,000	8,878,000
Manufacturing (B)	1,968,000(20)	1,245,000(16)	595,000(6)	3,808,000(42)
Leased				
Facilities	22	9	60	91
Square feet	493,000	262,000	2,037,000	2,792,000
Manufacturing (B)	217,000(6)	67,000(5)	27,000(4)	311,000(15)
Total				
Facilities	42	31	77	150
Square feet	4,015,000	3,085,000	4,570,000	11,670,000
Manufacturing (B)	2,185,000(26)	1,312,000(21)	622,000(10)	4,119,000(57)

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(A) Facilities used by both business segments.
(B) Aggregate square footage and number of facilities (noted in parentheses) by category used for manufacturing purposes.

ITEM 3. LEGAL PROCEEDINGS.

The Company is a party to a number of federal proceedings in the United States brought under the Comprehensive Environmental Response, Compensation and Liability Act, also known as Superfund, and similar state laws. The Company is also involved in other legal proceedings and claims which arise in the ordinary course of business, both as a plaintiff and a defendant. The results of these matters, individually and in the aggregate, are not expected to have a material effect on the Company.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

Not applicable.

EXECUTIVE OFFICERS OF THE REGISTRANT (AS OF DECEMBER 1, 1994)

The following is a list of the executive officers of the Company, their ages and all positions and offices held by each of them during the past five years. There is no family relationship between any of the named persons.

NAME	AGE	POSITION

Clateo Castellini.......	59	Director, Chairman of the Board, President and Chief Executive Officer since June 1994 and prior thereto Sector President -- Medical.
John W. Galiardo........	60	Director, Vice Chairman of the Board and General Counsel since June 1994 and prior thereto Vice President and General Counsel.
Vincent L. De Caprio....	44	Sector President -- Technique Products since October 1994 and prior thereto President -- Becton Dickinson Vascular Access.
Walter M. Miller........	51	Sector President -- Infectious Disease Diagnostics since October 1994 and prior thereto Sector President -- Diagnostic.
Robert A. Reynolds......	62	Vice President -- Finance and Controller.
Mark C. Throdahl........	43	Sector President -- Drug Delivery since October 1994; President -- Nippon Becton Dickinson Company, Ltd. from May 1991 to September 1994; and prior thereto Director -- Corporate Planning.
Kenneth R. Weisshaar....	44	Sector President -- Cellular Analysis Diagnostics since October 1994; President -- Becton Dickinson Division from March 1992 to September 1994; and prior thereto Vice President -- Planning, Performance and Development.

</TABLE>

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS.

The Company's common stock is listed on the New York Stock Exchange. As of November 30, 1994, there were approximately 7,586 shareholders of record. The balance of the information required by this item appears under the caption "Common Stock Prices and Dividends" on page 52 of the Company's 1994 Annual Report and is incorporated herein by reference.

ITEM 6. SELECTED FINANCIAL DATA.

The information required by this item is included under the caption "Six Year Summary of Selected Financial Data" on pages 30-31 of the Company's 1994 Annual Report and is incorporated herein by reference.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

The information required by this item is included in the text contained under the caption "Financial Review" on pages 23-29 of the Company's 1994 Annual Report and is incorporated herein by reference.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

The information required by this item appears on pages 32-33, 35-51 and under the caption "Quarterly Data (Unaudited)" on page 52 of the Company's 1994 Annual Report and is incorporated herein by reference.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

Not applicable.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT.

The information relating to directors required by this item will be contained under the captions "Board of Directors", "Election of Directors" and "Continuing Directors" in a definitive Proxy Statement involving the election of directors which the registrant will file with the Securities and Exchange Commission not later than 120 days after September 30, 1994 (the "1995 Proxy Statement"), and such information is incorporated herein by reference.

The information relating to executive officers required by this item is included herein in Part I under the caption "Executive Officers of the Registrant".

The information required pursuant to Item 405 of Regulation S-K will be contained under the caption "Compliance with Section 16(a) of the Securities Exchange Act of 1934" in the Company's 1995 Proxy Statement, and such information is incorporated herein by reference.

ITEM 11. EXECUTIVE COMPENSATION.

The information required by this item will be contained under the captions "Board of Directors" and "Executive Compensation" in the Company's 1995 Proxy Statement, and such information is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT.

The information required by this item will be contained under the caption "Share Ownership of Management and Certain Beneficial Owners" in the Company's 1995 Proxy Statement, and such information is incorporated herein by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

Not applicable.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K.

(A)(1) FINANCIAL STATEMENTS

The following consolidated financial statements of the Company and the Report of Ernst & Young LLP, Independent Auditors, included in the Company's 1994 Annual Report at the pages indicated in parentheses, are incorporated by reference in Item 8 hereof:

Report of Ernst & Young LLP, Independent Auditors (page 35)

Consolidated Statements of Income--Years ended September 30, 1994, 1993 and 1992 (page 36)

Consolidated Balance Sheets--September 30, 1994 and 1993 (page 37)

Consolidated Statements of Cash Flows--Years ended September 30, 1994, 1993 and 1992 (page 38)

Notes to Consolidated Financial Statements (pages 39-51)

(A)(2) FINANCIAL STATEMENT SCHEDULES

The following consolidated financial statement schedules of the Company are included herein at the pages indicated in parentheses:

Schedule V--Property, Plant and Equipment (page 10)
Schedule VI--Accumulated Depreciation, Depletion and Amortization of Property, Plant and Equipment (page 11)
Schedule VIII--Valuation and Qualifying Accounts (page 12)
Schedule IX--Short-Term Borrowings (page 13)
Schedule X--Supplementary Income Statement Information (page 14)

All other schedules for which provision is made in the applicable accounting regulation of the Securities Exchange Act of 1934 are not required under the related instructions or are inapplicable, and therefore have been omitted.

(A)(3) EXHIBITS

See Exhibit Index on pages 15-16 hereof for a list of all management contracts, compensatory plans and arrangements required by this item (Exhibit Nos. 10(a)(i) through 10(k)), and all other Exhibits filed or incorporated by reference as a part of this report.

(B) REPORTS ON FORM 8-K

None.

SIGNATURES

PURSUANT TO THE REQUIREMENTS OF SECTION 13 OR 15(d) 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

/s/ John W. Galiardo
By___________________________________
(JOHN W. GALIARDO
VICE CHAIRMAN OF THE BOARD
AND GENERAL COUNSEL)

Dated: December 27, 1994

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES EXCHANGE ACT OF 1934, THIS REPORT HAS BEEN SIGNED BELOW ON THE 27TH DAY OF DECEMBER, 1994 BY THE FOLLOWING PERSONS ON BEHALF OF THE REGISTRANT AND IN THE CAPACITIES INDICATED.

NAME	CAPACITY
/s/ Harry N. Beaty, M.D.	Director

(HARRY N. BEATY, M.D.)	
/s/ Henry P. Becton, Jr. (HENRY P. BECTON, JR.)	Director
/s/ Clateo Castellini (CLATEO CASTELLINI)	Director, Chairman of the Board, President and Chief Executive Officer (Principal Executive Officer)
/s/ Gerald M. Edelman, M.D. (GERALD M. EDELMAN, M.D.)	Director
/s/ Edmund B. Fitzgerald (EDMUND B. FITZGERALD)	Director
/s/ John W. Galiardo (JOHN W. GALIARDO)	Director
/s/ Richard W. Hanselman (RICHARD W. HANSELMAN)	Director
/s/ Thomas A. Holmes (THOMAS A. HOLMES)	Director
/s/ Frank A. Olson (FRANK A. OLSON)	Director
/s/ Gloria M. Shatto (GLORIA M. SHATTO)	Director
/s/ Raymond S. Troubh (RAYMOND S. TROUBH)	Director
/s/ Robert A. Reynolds (ROBERT A. REYNOLDS)	Vice President--Finance and Controller (Principal Financial and Accounting Officer)

REPORT OF INDEPENDENT AUDITORS

To the Shareholders and Board of Directors
Becton, Dickinson and Company

We have audited the consolidated financial statements and related schedules of Becton, Dickinson and Company listed in the accompanying index to financial statements (Item 14(a)). These financial statements and related schedules are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and related schedules based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and related schedules are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and related schedules. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements listed in the accompanying index to financial statements (Item 14(a)) present fairly, in all material respects, the consolidated financial position of Becton, Dickinson and Company at September 30, 1994 and 1993, and the consolidated results of its operations and its cash flows for each of the three years in the period ended September 30, 1994 in conformity with generally accepted accounting principles. Also, in our opinion, the related financial statement schedules, when considered in relation to the basic financial statements taken as a whole, present fairly in all material respects the information set forth therein.

As discussed in Note 1 to the financial statements, in 1993 the Company changed its methods of accounting for postretirement benefits other than pensions, postemployment benefits, and income taxes.

/s/Ernst & Young LLP
Ernst & Young LLP

Hackensack, New Jersey
November 8, 1994

BECTON, DICKINSON AND COMPANY

SCHEDULE V--PROPERTY, PLANT AND EQUIPMENT

YEARS ENDED SEPTEMBER 30, 1994, 1993 AND 1992
(THOUSANDS OF DOLLARS)

<TABLE>
<CAPTION>

COL. A	COL. B	COL. C	COL. D	COL. E	COL. F
DESCRIPTION	BALANCE AT BEGINNING OF PERIOD	ADDITIONS AT COST (A)	RETIRE-MENTS	OTHER CHANGES-- ADD (DEDUCT) (B)	BALANCE AT END OF PERIOD
<S>	<C>	<C>	<C>	<C>	<C>
1994					
Land....................	$ 52,842	$ 18	$ 51	$ 1,601	$ 54,410
Buildings..............	881,643	13,326	693	13,556	907,832

Machinery, equipment and fixtures	1,401,319	101,386	34,743	15,372	1,483,334
Leasehold improvements	28,052	8,287	29	(1,950)	34,360
Total	$2,363,856	$123,017	$ 35,516	$ 28,579	$2,479,936
1993					
Land	$ 52,060	$ 604	$ --	$ 178	$ 52,842
Buildings	862,510	37,743	4,095	(14,515)	881,643
Machinery, equipment and fixtures	1,356,460	135,778	22,550	(68,369)	1,401,319
Leasehold improvements	23,758	10,043	1,754	(3,995)	28,052
Total	$2,294,788	$184,168	$ 28,399	$(86,701)	$2,363,856
1992					
Land	$ 48,478	$ --	$ 193	$ 3,775	$ 52,060
Buildings	805,314	47,187	831	10,840	862,510
Machinery, equipment and fixtures	1,215,969	142,290	34,546	32,747	1,356,460
Leasehold improvements	27,468	3,197	3,891	(3,016)	23,758
Total	$2,097,229	$192,674	$ 39,461	$ 44,346	$2,294,788

</TABLE>

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(A) Includes the following amounts related to acquisitions of businesses:
1992 - $7,115

(B) Reclassifications and currency translation adjustments and, in 1994, $1,135 of special charges.

Depreciation and amortization are provided on a straight-line basis over the estimated useful lives, generally as follows:

<TABLE>

<S>	<C>
Buildings	20 to 45 years
Machinery, equipment and fixtures	4 to 10 years

</TABLE>

The cost of leasehold improvements is being amortized over the terms of the respective leases or the lives of the assets, whichever is shorter.

BECTON, DICKINSON AND COMPANY

SCHEDULE VI--ACCUMULATED DEPRECIATION, DEPLETION AND AMORTIZATION OF PROPERTY, PLANT AND EQUIPMENT

YEARS ENDED SEPTEMBER 30, 1994, 1993 AND 1992
(THOUSANDS OF DOLLARS)

<TABLE>

<CAPTION>

COL. A	COL. B	COL. C	COL. D	COL. E	COL. F

DESCRIPTION	BALANCE AT BEGINNING OF PERIOD	ADDITIONS CHARGED TO COSTS AND EXPENSES	RETIRE-MENTS	OTHER CHANGES -- ADD (DEDUCT) (A)	BALANCE AT END OF PERIOD
1994					
Buildings	$174,106	$ 25,862	$ 570	$ 2,871	$ 202,269
Machinery, equipment and fixtures	776,697	126,458	28,981	13,661	887,835
Leasehold improvements	9,983	2,692	29	837	13,483
Total	$960,786	$155,012	$29,580	$ 17,369	$1,103,587
1993					
Buildings	$150,562	$ 25,658	$ 3,219	$ 1,105	$ 174,106
Machinery, equipment and fixtures	703,336	119,024	19,636	(26,027)	776,697
Leasehold improvements	11,371	1,719	1,283	(1,824)	9,983
Total	$865,269	$146,401	$24,138	$(26,746)	$ 960,786
1992					
Buildings	$125,236	$ 21,209	$ 437	$ 4,554	$ 150,562
Machinery, equipment and fixtures	608,318	111,179	31,390	15,229	703,336
Leasehold improvements	12,288	3,494	3,720	(691)	11,371
Total	$745,842	$135,882	$35,547	$ 19,092	$ 865,269

</TABLE>

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(A) Reclassifications, currency translation adjustments and $4,484 and $15,655 in 1994 and 1993, respectively, of special charges.

BECTON, DICKINSON AND COMPANY

SCHEDULE VIII--VALUATION AND QUALIFYING ACCOUNTS

YEARS ENDED SEPTEMBER 30, 1994, 1993, AND 1992
(THOUSANDS OF DOLLARS)

<TABLE>
<CAPTION>

COL. A	COL. B	COL. C	COL. D	COL. E
	BALANCE AT BEGINNING	ADDITIONS CHARGED TO COSTS AND		BALANCE AT END OF

DESCRIPTION	OF PERIOD	EXPENSES	DEDUCTIONS	PERIOD
1994				
Against trade receivables:				
For doubtful accounts...........	$12,077	$ 5,323	$ 3,463(A)	$13,937
For cash discounts..............	6,821	28,813	27,413	8,221
Total.......................	$18,898	$34,136	$30,876	$22,158
1993				
Against trade receivables:				
For doubtful accounts...........	$13,090	$ 4,906	$ 5,919(A)	$12,077
For cash discounts..............	7,509	25,173	25,861	6,821
Total.......................	$20,599	$30,079	$31,780	$18,898
1992				
Against trade receivables:				
For doubtful accounts...........	$11,662	$ 2,616	$ 1,188(A)	$13,090
For cash discounts..............	5,606	25,221	23,318	7,509
Total.......................	$17,268	$27,837	$24,506	$20,599

</TABLE>

(A) Accounts written off.

BECTON, DICKINSON AND COMPANY

SCHEDULE IX--SHORT-TERM BORROWINGS

YEARS ENDED SEPTEMBER 30, 1994, 1993 AND 1992
(THOUSANDS OF DOLLARS)

COL. A	COL. B	COL. C	COL. D	COL. E	COL. F
CATEGORY OF AGGREGATE SHORT-TERM BORROWINGS	BALANCE AT END OF PERIOD	WEIGHTED AVERAGE INTEREST RATE	MAXIMUM AMOUNT OUTSTANDING DURING THE PERIOD(A)	AVERAGE AMOUNT OUTSTANDING DURING THE PERIOD(A)	WEIGHTED AVERAGE INTEREST RATE DURING THE PERIOD
1994					
Commercial paper(B)....	$ 35,941	5%	$120,200	$ 73,600	3 3/4%
Notes payable to banks(C).............	110,883	4	121,000	101,300	11 1/2
1993					
Commercial paper(B)....	$108,000	3 1/4%	$166,700	$116,000	3 1/2%
Notes payable to banks(C).............	81,752	5 1/2	131,000	93,900	13

1992					
Commercial paper(B)....	$101,000	3 1/2%	$154,000	$ 83,100	4 1/2%
Notes payable to banks(C)..............	99,674	8 1/2	138,100	114,200	16

</TABLE>

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(A) The maximum and average amount outstanding during the year was computed based on month-end amounts.

(B) Commercial paper generally matures six months or less from date of issue with no provision for the extension of its maturity.

(C) Notes payable to banks represent borrowings under credit arrangements that are subject to periodic renewal. Weighted average interest rates include the impact of borrowing in the currencies of countries with rates of inflation which vary from those in the United States.

BECTON, DICKINSON AND COMPANY

SCHEDULE X--SUPPLEMENTARY INCOME STATEMENT INFORMATION

YEARS ENDED SEPTEMBER 30, 1994, 1993 AND 1992
(THOUSANDS OF DOLLARS)

<TABLE>
<CAPTION>

COL. A	COL. B		
ITEM	CHARGED TO COSTS AND EXPENSES		
	1994	1993	1992
<S>	<C>	<C>	<C>
Maintenance and repairs...........................	$39,136	$37,298	$35,306
Advertising costs.................................	--	--	24,578

</TABLE>

Amortization of intangible assets, taxes (other than payroll and income taxes) and royalties are less than one percent of revenues for all years presented. Advertising costs are less than one percent of revenues for 1994 and 1993.

EXHIBIT INDEX

<TABLE>
<CAPTION>

EXHIBIT NUMBER	DESCRIPTION	METHOD OF FILING
<S>	<C>	<C>
3(a)	Restated Certificate of Incorporation, as amended January 22, 1990	Incorporated by reference to Exhibit 3(a) to the registrant's Annual Report on Form 10-K for the fiscal year

		ended September 30, 1990
3(b)	By-Laws, as amended May 30, 1989	Incorporated by reference to Exhibit 3(b) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1989
4(a)	Indenture, dated as of December 1, 1982, between the registrant and Manufacturers Hanover Trust Company	Incorporated by reference to Exhibit 4 to Registration Statement No. 2-80707 on Form S-3 filed by the registrant
4(b)	First Supplemental Indenture, dated as of May 15, 1986, between the registrant and Manufacturers Hanover Trust Company	Incorporated by reference to Exhibit 4(b) to Registration Statement No. 33-5663 on Form S-3 filed by the registrant (the registrant hereby agrees to furnish to the Commission upon request a copy of any other instruments which define the rights of holders of long-term debt of the registrant)
10(a)(i)	Employment Agreement, dated June 18, 1986, between the registrant and Clateo Castellini	Incorporated by reference to Exhibit 10(b)(i) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1986
10(a)(ii)	Employment Agreement, dated June 18, 1986, between the registrant and John W. Galiardo	Incorporated by reference to Exhibit 10(b)(ii) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1986
10(a)(iii)	Employment Agreement, dated June 9, 1987, between the registrant and Walter M. Miller	Incorporated by reference to Exhibit 10(b)(v) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1989
10(a)(iv)	Employment Agreement, dated June 18, 1986, between the registrant and Robert A. Reynolds	Incorporated by reference to Exhibit 10(b)(vi) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1990
10(b)	Certified Resolution authorizing certain payments to certain corporate officers in the event of a discharge, resignation due to removal from position or a significant change in such officers' respective duties within two years after a change in control of the registrant	Incorporated by reference to Exhibit 10(k) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1986

</TABLE>

<TABLE>
<CAPTION>

EXHIBIT NUMBER	DESCRIPTION	METHOD OF FILING
<S>	<C>	<C>
10(c)	Form of Split Dollar Agreement and related Collateral Assignment covering the providing to corporate officers of a life insurance policy in an amount equal to two times base salary in lieu of full participation in the registrant's group life insurance	Incorporated by reference to Exhibit 10(e) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1987

	program	
10(d)	Stock Award Plan, as amended and restated effective February 11, 1992	Incorporated by reference to Exhibit 10(d) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1992
10(e)	Executive Bonus Plans	Filed with this report
10(f)	1982 Incentive Stock Option Plan, as amended and restated February 8, 1994	Filed with this report
10(g)	1982 Unqualified Stock Option Plan, as amended and restated February 8, 1994	Filed with this report
10(h)	Salary and Bonus Deferral Plan	Filed with this report
10(i)	1990 Stock Option Plan, as amended and restated February 8, 1994	Filed with this report
10(j)	Retirement Benefit Restoration Plan and related Benefit Restoration Plan Trust	Incorporated by reference to Exhibit 10(j) to the registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 1992
10(k)	1994 Restricted Stock Plan for Non-Employee Directors	Incorporated by reference to Exhibit A to the registrant's Proxy Statement dated January 5, 1994
11	Computation of Earnings Per Share	Filed with this report
13	Portions of the registrant's Annual Report to Shareholders for fiscal year 1994 (graphic material contained under the caption "Financial Review" is not included in the electronic filing of this report)	Filed with this report
21	Subsidiaries of the registrant	Filed with this report
23	Consent of independent auditors	Filed with this report
27	Financial Data Schedule	Filed with this report

</TABLE>

Copies of any Exhibits not accompanying this Form 10-K are available at a charge of 25 cents per page by contacting: Investor Relations, Becton, Dickinson and Company, 1 Becton Drive, Franklin Lakes, New Jersey 07417-1880, Phone: 1-800-284-6845.

EXHIBIT 10(e)

BECTON DICKINSON AND COMPANY

EXECUTIVE BONUS PLANS

Table of Contents

As Amended
December, 1994

BECTON DICKINSON AND COMPANY

EXECUTIVE BONUS PLANS

1.0 PURPOSE

Annual incentive bonuses are intended to provide key members of management with financial incentives geared to annual performance on three levels:

- . The overall financial performance of the company, sector, or division, as appropriate.
- . The attainment of world-wide business team or function strategic objectives.
- . The performance of the individual executive.

THE PAYMENT OF SUCH ANNUAL INCENTIVE BONUSES IS SOLELY WITHIN THE DISCRETION OF MANAGEMENT, WITHIN THESE GUIDELINES. NO EMPLOYEE HAS ANY VESTED RIGHT TO ANY SUCH PAYMENT.

2.0 EXECUTIVE BONUS COMMITTEE

An Executive Bonus Committee will be responsible for administering this plan. The committee will consist of the Chairman, President and Chief Executive Officer and other senior executives as designated by the Chairman, President and Chief Executive Officer, from time to time.

3.0 ELIGIBILITY

Participation is extended to employees in all operating units, Corporate staff groups (departments) and subsidiaries world-wide. Acquisitions which have pre-existing executive bonus, profit sharing, or similar programs will not participate in this plan until and unless those plans are superseded by this plan.

Participation in any particular fiscal year is restricted to employees in exempt (or management) grade 9 and above (other than those covered under Sales Incentive Plans), who are actively employed on October 1st (the beginning of the fiscal year). Current employees promoted to grade 9 and above positions in bonus Level 5 between October 1st and April 1st may be considered for pro-rata bonus. New employees will be considered for bonus participation commencing the fiscal year following employment.

Employees who retire, become disabled or die during the fiscal year are eligible for pro-rata bonus consideration.

4.0 PARTICIPATION LEVELS

There are five levels of participation. Assignments to each level will be reviewed annually by the Executive Bonus Committee based on recommendations from unit heads. Applicable assignments must be approved each year by the Executive Bonus Committee.

<TABLE>
<CAPTION>

PARTICIPATION LEVEL	TARGET BONUS PERCENTAGE (% OF OCTOBER 1ST SALARY)	PARTICIPANTS
<S>	<C>	<C>
1	70	Chairman, President and Chief Executive Officer
2	50	Vice Chairman and General Counsel Sector Presidents Corporate Executive Officers*
3	35	Other Corporate Officers Division Presidents Vice President/General Managers
4	25	Key Reporting Staff Division and Staff Function Management
5	10	Other employees grade 9 and above approved for participation

Levels 1, 2 and 3 constitute the Company's "Executive Bonus Plan". Levels 4 and 5 constitute the Company's "Management Bonus Plan".

*Certain individual participants are grandfathered at 40%.

</TABLE>

5.0 THEORETICAL BONUS AMOUNTS

On or about January 15th of each year, a theoretical bonus pot for all participating units will be developed for interim accruals and reporting. The theoretical bonus is established by multiplying the total October 1st salaries for approved participants in a participation level by the appropriate Target Bonus Percentages (above).

6.0 PERFORMANCE RATING

6.1 Business Unit (Division, Sector)

(a) Financial Rating: Financial ratings will be based upon the units FX neutral OIBT (operating income before taxes) compared to the approved budget for the fiscal year. Any significant unplanned internal or external factors which, in the aggregate, offset financial results in either direction by more than 5% of Plan can be recommended by the Sector President to the Executive Bonus Committee for its consideration. Smaller or startup divisions may be evaluated on a qualitative basis, with the prior approval of the Executive Bonus Committee.

(b) Strategic Rating: Strategic ratings will be based upon the evaluation of the performance of each World-wide Business Team. This evaluation will be done each

year by the respective Sector President and submitted to the Executive Bonus Committee for review and approval. Each division and sector will be assigned a composite strategic rating, based upon its participation in and contribution to the performance of the various world-wide teams.

6.2 Corporate

(a) Financial Rating: The corporate financial rating is based upon after-tax Earnings-per-Share compared to the target approved by the Board of Directors. Normally all operating results will be included in the calculation. Gains or losses from non-operating items such as divestitures or accounting charges will be excluded. Participants at Levels 1 and 2 are evaluated on EPS as reported, others on EPS on an FX neutral basis.

(b) Strategic Rating: The Company's strategic performance will be evaluated against achievement of its long term strategic goals. Each corporate staff function will be evaluated versus strategic objectives and contributions by a special committee consisting of the Chairman, President and CEO, the Vice Chairman and General Counsel and the Sector Presidents. Strategic ratings are based upon the following scale:

RATING	INTERPRETATION
110 & above	Competitive advantage CREATED or improved
105	Competitive advantage MAINTAINED, with directional progress evident
100	Competitive advantage MAINTAINED

95	Competitive advantage <u>MAINTAINED</u>, but additional progress needed to prevent competitive risk
90 & below	Competitive position <u>DECLINED</u>

6.3 <u>Factor Scales and Multipliers:</u>

<u>Financial</u> factors are based upon financial ratings as described above, and shall be subject to a 5:1 multiplier for performance above 100, up to a maximum score of 150. Ratings below 100 are subject to a 2:1 penalty, and fall to zero if below the applicable threshold.

Strategic factors are computed using a multiplier or penalty, as above, except that no penalty applies to a rating of 95 and a rating below 75 results in a factor of zero.

7.0 <u>DETERMINATION OF DIVISION AND CORPORATE BONUS POTS</u>

(a) <u>Unit Theoretical Bonus</u>

On or about October 15th following the close of each fiscal year, Division Presidents and Corporate Officers will be provided with a list of approved participants for their unit, showing base salaries as of the October 1 start of the fiscal year and target bonuses. All such employees will be included on the bonus listing even if their individual performance rating is below the level required to qualify for a bonus award.

(b) <u>Unit Performance Ratings</u>

On or about October 15th following the close of each fiscal year, the Executive Bonus Committee will determine the final unit and company performance ratings used to determine bonus factors for the fiscal year. The bonus pot is determined by applying the bonus factors to the theoretical bonus.

8.0 <u>BONUS FACTORS</u>

Bonus factors for each bonus level will be established as a composite of unit, sector, corporate and individual performance ratings. Weighting of factors will be determined in accordance with the distribution in <u>Exhibit 2</u>.

(a) <u>Minimum Earnings Requirement</u>

If the financial performance of a unit is below a minimum level the bonus payout will be restricted as follows. These thresholds are illustrated in Exhibit 1.

<u>Corporate Factor</u>

If the EPS of the corporation is <u>less than 80%</u> of target;

1. The corporate factor will be zero in all Corporate, Sector and Unit bonus formulas.

2. No bonus will be paid to Corporate Officers.

<u>Sector Factor</u>

If the Sector OIBT is <u>less than 80%</u> of plan then;

1. The sector factor will be zero in all bonus formulas for that sector.

2. The individual factor will be zero for Sector Staff (Level 4).

3. No bonus will be paid to Sector Presidents.

Unit Factor

If the unit OIBT is less than 75% of plan then;

1. The unit factor will be zero in all bonus formulas for that unit.

2. The unit and individual factors will be zero for the Division President and Key Staff (Levels 3 and 4).

(b) Communication

The operating unit and Corporate ratings will be communicated to the Division Presidents by the Sector Presidents and to the Corporate staff by the Chairman, President and Chief Executive Officer, respectively.

(c) Bonus Recommendations

The Sector Presidents, Division Presidents and Corporate Officers will apply the final unit factors to the individual bonus targets to develop the recommended bonus amounts. They will have discretion to recommend bonuses that differ from the formula with the provision that no individual may receive a bonus that will exceed the bonus range for the participation level. (See Exhibit 3)

The recommendations will be made by completing the bonus listings and submitting a copy to the appropriate level of supervision (Sector President, Corporate Executive Officer, or Chief Executive Officer).

9.0 FINAL REVIEW AND APPROVAL

The recommendations for all bonus payments will be reviewed and approved by the Sector Presidents and Corporate Executive Officers, and Chief Executive Officer for their respective areas of responsibility. In the case of participants at Levels 1, 2 and 3, recommendations will be subject to final review and approval by the Compensation and Benefits Committee of the Board of Directors.

(a) Adjustments

If the overall performance of the Company will not support the total bonus produced by the plan formula, or if such bonus is subject to government regulation or other external or internal limitations, any required adjustment will be determined by the Executive Bonus Committee and applied across the board to all units as a final step in the bonus calculation.

(b) Maximum Payout Guideline

Total bonus payments to participants in Levels 1, 2 and 3 should not, barring special

circumstances, exceed 3% of the Company's after tax net income, as reported, for the fiscal year.

(c) Payment

Bonuses will normally be paid in January of the calendar year following the year in which they are awarded. An employee may elect, in writing prior to October 31st, to accelerate any bonus payable under this Plan to December. Except as provided in Section 3, no bonus payments will be made to individuals who are not active employees on the final day of the fiscal year. Employees who are terminated for cause prior to the distribution date will forfeit their bonuses.

Bonuses awarded to any employee who dies prior to the distribution date may be made, at the discretion of management, to the survivors of the employee.

(d) Deferral Options

Certain participants are eligible to defer receipt of their bonus in accordance with the Company's Salary and Bonus Deferral Plan. Eligibility to defer, and terms and conditions of deferral, are governed by that plan.

(e) Exceptions

Any recommendations for exceptions to the provisions of the Plan must be submitted to the Executive Bonus Committee for review and are subject to final approval by the Chief Executive Officer in the case of employees at Levels 4 and 5. Any exceptions applicable to participants at Levels 1, 2 and 3 is further subject to approval by the Compensation and Benefits Committee of the Board of Directors.

EXHIBIT 1

(pg 1 of 2)

FINANCIAL THRESHOLDS

EXECUTIVE PLAN

<TABLE>
<CAPTION>

<S>	Company Reported EPS (less than) 80% of Budget <C>	Company FX Neutral EPS (less than) 80% of Budget <C>	Sector FX Neutral OIBT (less than) 80% of Budget <C>	Division FX Neutral OIBT (less than) 75% of Budget <C>
Senior Corporate Executives	No Bonus			
Sector Presidents	No Bonus		No Bonus	
Corporate Officers	No Bonus	No Company Factor (75%)		
Divison Presidents and Others	No Bonus		No Sector Factors (25%)	No Division/WW Factors (75%)

</TABLE>

OVERALL LIMIT

. TOTAL PAYOUT MAY NOT EXCEED 3% OF COMPANY NET INCOME (AFTER-TAX)

EXHIBIT 1

(pg 2 of 2)

FINANCIAL THRESHOLDS

MANAGEMENT PLAN

<TABLE>
<CAPTION>

<S>	Company Reported EPS (less than) 80% of Budget <C>	Company FX Neutral EPS (less than) 80% of Budget <C>	Sector FX Neutral OIBT (less than) 80% of Budget <C>	Division FX Neutral OIBT (less than) 75% of Budget <C>
Director or V.P./ Operating Committee/ or Equivalent (LEVEL IV)				

. Corporate	No Company Factor (75%)	No Company Factor (75%)		
. Sector	No Company Factor (25%)	No Company Factor (25%)	No Sector Factors (75%)	
. Division			No Sector Factors (25%)	No Division/WW Factors (75%)
Manager/ or Equivalent - ---------------------- (LEVEL V)				
. Corporate	No Company Factor (50%)	No Company Factor (50%)		
. Sector			No Sector Factors (50%)	
. Division				No Division/WW Factors (50%)

</TABLE>

Exhibit 2

(page 1 of 2)

BONUS PLAN FORMULA

SECTOR PRESIDENTS

25%	COMPANY (EPS vs Budget)
50%	SECTOR FINANCIAL (OIBT vs Budget)
25%	SECTOR STRATEGIC

CORPORATE OFFICERS

75%	COMPANY EPS vs Budget
25%	UNIT STRATEGIC

DIVISION PRESIDENTS

25%	SECTOR (65% OIBT vs Budget, 35% Strategic)
50%	UNIT FINANCIAL (OIBT vs Budget)
25%	UNIT STRATEGIC (Blend of WW Team Ratings)

EXHIBIT 2

(pg 2 of 2)

BONUS PLAN FORMULAS

<TABLE>
<CAPTION>

LEVELS III, IV	LEVEL V

DIVISION

25% Sector (65% OIBT vs Budget, 35% Strategic)	
50% Unit Financial (OIBT vs Budget)	50% Unit (65% OIBT vs Budget, 35% Strategic)
25% Unit Strategic (WW Teams)	50% Individual

SECTOR

25% Company EPS vs Budget	
75% Sector (65% OIBT vs Budget, 35% Strategic)	50% Sector (65% OIBT vs Budget, 35% Strategic)
	50% Individual

CORPORATE

75% Company EPS vs Budget	50% Company EPS vs Budget
25% Unit Strategic	25% Unit Strategic
	25% Individual

*ALL FINANCIAL RATINGS BASED UPON FX NEUTRAL PERFORMANCE VERSUS BUDGET

EXHIBIT 3

BONUS % RANGES

Participation Level	Minimum	Target Bonus (Theoretical)	Maximum
1	35	70	110
2	25	50	80
	20	40	70
3	15	35	60
4	10	25	40
5	5	10	20

EXHIBIT 10(f)

BECTON, DICKINSON AND COMPANY

1982 INCENTIVE STOCK OPTION PLAN

AS AMENDED AND RESTATED FEBRUARY 8, 1994

SECTION 1. PURPOSE

The purpose of this Incentive Stock Option Plan is to provide an additional incentive to key employees of Becton, Dickinson and Company and its subsidiaries, and to aid in attracting and retaining employees of outstanding ability.

SECTION 2. DEFINITIONS

Unless the context clearly indicates otherwise, the following terms, when used in this Plan, shall have the meanings set forth in this Section 2.

(a) "Board" shall mean the Board of Directors of Becton, Dickinson and Company.

(b) "Change of Control". A change in control of the Company shall be deemed to have occurred if, over the initial opposition of the then incumbent Board (whether or not such Board ultimately acquiesces therein), (i) any person or group of persons shall acquire, directly or indirectly, stock of the Company having at least 25% of the voting power, or (ii) any shareholder or group of shareholders shall elect a majority of the members of the Board.

(c) "Code" shall mean the Internal Revenue Code of 1954 as it may be amended from time to time.

(d) "Committee" shall mean the Compensation and Benefits Committee of the Board or such other committee as may be designated by the Board. The Committee shall consist of three or more members of the Board who are not eligible to participate in the Plan and who, within one year prior to their appointment, have not been eligible to participate in the Plan.

(e) "Company" shall mean Becton, Dickinson and Company.

(f) "Date of Exercise" shall mean the earlier of the date on which written notice of exercise, together with payment in full, is received at the office of the Secretary of the Company or the date on which such notice and payment are mailed to the Secretary of the Company at its principal office by certified or registered mail.

(g) "Employee" shall mean any employee, including any officer, of the Company or any of its Subsidiaries.

(h) "Fair Market Value" shall mean for any day the mean of the highest and lowest selling prices of the Stock as reported by the New York Stock Exchange (Composite Transactions).

(i) "Grantee" shall mean an Employee granted an Incentive Stock Option.

(j) "Granting Date" shall mean the date on which the Committee authorizes the issuance of an Incentive Stock Option for a specified number of shares of Stock to a specified Employee.

(k) "Incentive Stock Option" shall mean an option granted pursuant to the Plan to purchase shares of Stock.

(l) "Plan" shall mean the Becton, Dickinson and Company 1982 Incentive Stock Option Plan as set forth herein and as amended from time to time.

(m) "Stock" shall mean the Common Stock, par value $1 per share, of the Company.

(n) "Stock Appreciation Right" shall mean a right granted pursuant to the Plan to receive Stock, cash, or a combination thereof, upon the surrender of the right to purchase all or part of the Stock covered by an Incentive Stock Option.

(o) "Subsidiary" shall mean any subsidiary corporation as defined in Section 425 of the Code.

SECTION 3. SHARES OF STOCK SUBJECT TO THE PLAN

Subject to the provisions of Section 9, a pool of 3,500,000 shares of Stock shall be reserved for issuance upon the exercise of Incentive Stock Options granted pursuant to this Plan as well as options granted pursuant to the 1982 Unqualified Stock Option Plan also adopted by the Company. Thus, options granted under this Plan and the 1982 Unqualified Stock Option Plan shall be limited to 3,500,000 shares in the aggregate, subject to adjustment. The exercise of all or any part of an Incentive Stock Option shall not result in the cancellation or limitation of rights to exercise options granted under the 1982 Unqualified Stock Option Plan. Shares delivered under the Plan may be authorized but previously unissued shares or issued shares which have been reacquired by the Company. If an Incentive Stock Option expires, is surrendered or is otherwise terminated without the issuance of Stock for the full amount of such option, the unpurchased shares shall again be available for options.

SECTION 4. ADMINISTRATION OF THE PLAN

The Plan shall be administered by the Committee. Subject to the express provisions of the Plan, the Committee shall have authority to interpret the Plan, to prescribe, amend, and rescind rules and regulations relating to it, to determine the terms and

provisions of Incentive Stock Option agreements, and to make all other determinations necessary or advisable for the administration of the Plan. Any controversy or claim arising out of or related to this Plan shall be determined unilaterally by and at the sole discretion of the Committee.

SECTION 5. GRANTING OF INCENTIVE STOCK OPTIONS

(a) Only key Employees of the Corporation shall be eligible to receive Incentive Stock Options under the Plan. Directors of the Corporation who are not also Employees shall not be eligible for Incentive Stock Options.

(b) The purchase price of each share of Stock subject to an Incentive Stock Option shall be 100% of the Fair Market Value of a share of the Stock on the Granting Date.

(c) The Committee shall determine and designate from time to time those key Employees who are to be granted Incentive Stock Options and specify the number of shares subject to each Incentive Stock Option.

(d) With respect to Incentive Stock Options granted after December 31, 1986 the aggregate fair market value (determined at the time the option is granted) of the stock with respect to which incentive stock options are exercisable for the first time by any individual during any calendar year (under all such plans of the individual's employer corporation and its parent and subsidiary corporations) shall not exceed $100,000.

(e) An Incentive Stock Option shall be exercisable during such period or periods and in such installments as shall be fixed by the Committee at the time the option is granted; but each Incentive Stock Option shall expire not later than ten years from the Granting Date.

(f) Each Incentive Stock Option shall provide by its terms that it is not transferable otherwise than by will or the laws of descent and distribution and is exercisable, during the Grantee's lifetime, only by the Grantee.

(g) The Committee may make such other provisions as may appear desirable to the Committee or necessary to qualify its grants under the provisions of Section 422A of the Code.

(h) Incentive Stock Options may be granted to an Employee who has previously received Incentive Stock Options or other options whether such prior Incentive Stock Options or other options are still outstanding, have previously been exercised or surrendered in whole or in part, or are cancelled in connection with the issuance of new Incentive Stock Options.

SECTION 6. EXERCISE OF INCENTIVE STOCK OPTIONS

(a) Except as provided in Section 8, no Incentive Stock Option may be exercised at any time unless the Grantee is an employee of the Company or a Subsidiary on the Date of Exercise.

(b) The Grantee shall pay the option price in full on the Date of Exercise of an Incentive Stock Option in cash, by check, by delivery of full shares of Stock of the Company, duly endorsed for transfer to the Company with signature guaranteed, or by any combination thereof. Stock will be accepted at its Fair Market Value on the Date of Exercise.

(c) The number of shares which are issued pursuant to the exercise of an Incentive Stock Option shall be charged against the maximum number of shares authorized under the Plan.

(d) No Incentive Stock Option granted before January 1, 1987, shall be exercisable while there is outstanding any incentive stock option which was granted before the granting of such Incentive Stock Option to the Grantee to purchase stock of the Company or a Subsidiary (determined at the time of granting of the Incentive Stock Option) or a predecessor of any of such corporations. An option shall be treated as outstanding for this purpose until it is exercised in full or expires by reason of lapse of time. The exercise of Stock Appreciation Rights shall constitute the exercise of the related Incentive Stock Option to the extent of the number of shares as to which option rights are surrendered.

SECTION 7. STOCK APPRECIATION RIGHTS

(a) The Committee may grant Stock Appreciation Rights in connection with any Incentive Stock Option.

(b) Stock Appreciation Rights shall be exercisable at such times and to the extent that the related Incentive Stock Option shall be exercisable, unless the Committee specifies a more restrictive period.

(c) Upon the exercise of a Stock Appreciation Right, the Grantee shall surrender the related Incentive Stock Option or a portion thereof and shall be entitled to receive payment of an amount determined by multiplying the number of shares as to which option rights are surrendered by the difference obtained by subtracting the exercise price per share of the related Incentive Stock Option from the Fair Market Value of a share of Stock on the Date of Exercise of the Stock Appreciation Right.

(d) Payment of the amount determined under subparagraph 7(c) above shall be made in Stock, in cash, or partly in cash and partly in Stock as the Committee shall determine in its sole discretion.

(e) Except as provided in Section 10(b), the exercise of a Stock Appreciation Right for cash may be made only during the period beginning on the third business day following the release of quarterly or annual financial data and ending on the twelfth business day following such date.

(f) Shares covered by Incentive Stock Options which are surrendered upon the exercise of Stock Appreciation Rights shall not be charged against the maximum number of shares authorized under the Plan.

SECTION 8. TERMINATION OF EMPLOYMENT

If a Grantee ceases to be an Employee, then:

(a) if termination of employment is voluntary or involuntary without cause, the Grantee may exercise each Incentive Stock Option held by him within three months after such termination (but not after the expiration date of the option) to the extent of the number of shares subject to the option which are purchasable pursuant to its terms at the date of termination;

(b) if termination is for cause, all Incentive Stock Options held by the Grantee shall be cancelled as of the date of termination;

(c) if termination is by reason of retirement at a time when the Grantee is entitled to the current receipt of benefits under any retirement plan maintained by the Company or any Subsidiary or by reason of disability, the Grantee may exercise each Incentive Stock Option held by him within three months after such termination (but not after the expiration date of the option) to the extent of the total number of shares subject to the option, irrespective of the number which would have otherwise been purchasable pursuant to the terms of the option at the date of termination;

(d) if termination is by death of the Grantee, or if the Grantee dies within three months following retirement pursuant to Section 8(c), each Incentive Stock Option held by the Grantee may be exercised by the Grantee's estate, or by any person who acquires the right to exercise the option by reason of the optionee's death, at any time within a period of one year after death (but not after the expiration date of the option) to the extent of the total number of shares subject to option, irrespective of the number which would have otherwise been purchasable pursuant to the terms of the option at the date of death; or

(e) if the Grantee should die within three months after voluntary termination of employment or involuntary termination without cause, as contemplated in Section 8(a), each Incentive Stock Option held by the Grantee may be exercised by the Grantee's estate, or by any person who acquires the right to exercise by reason of the optionee's death, at any time within a period of one year after death (but not after the expiration date of the option) to the extent of the number of shares subject to the option which were purchasable pursuant to its terms at the date of termination.

SECTION 9. ADJUSTMENTS

There shall be proportionate adjustments of the aggregate number of shares available under the Plan, the number of shares subject to each outstanding Incentive Stock Option and Stock Appreciation Right and the option prices in the event of an increase in the number of issued shares of Stock by reason of any stock dividend, stock split-up, or other issuance of shares without consideration.

SECTION 10. TENDER OFFER; CHANGE IN CONTROL

(a) An Incentive Stock Option shall become immediately exercisable to the extent of the total number of shares subject to the option in the event of (i) a tender offer by a person or persons other than the Company for all or any part of the outstanding Stock if, upon consummation of the purchases contemplated the offeror or offerors would own, beneficially or of record, an aggregate of more than 25% of the outstanding Stock, or (ii) a Change in Control of the Company.

(b) The Committee may authorize the payment of cash upon the exercise of a Stock Appreciation Right during a period (i) beginning on the date on which a tender offer as described in (a), above, is first published or sent or given to holders of Stock and ending on the date which is seven days after its termination or expiration, or (ii) beginning on the date on which a Change in Control of the Company occurs and ending on the twelfth business day following such date.

SECTION 11. GENERAL PROVISIONS

(a) Each Incentive Stock Option shall be evidenced by a written instrument containing such terms and conditions, not inconsistent with this Plan, as the Committee shall approve.

(b) The granting of an Incentive Stock Option in any year shall not give the Grantee any right to similar grants in future years or any right to be retained in the employ of the Company or any Subsidiary or interfere in any way with the right of the Company or such Subsidiary to terminate an Employee's employment at any time.

(c) Notwithstanding any other provision of the Plan, the Company shall not be required to issue or deliver any certificate or certificates for shares of Stock under the Plan prior to fulfillment of all of the following conditions:

(i) The listing, or approval for listing upon notice of issuance, of such shares on the New York Stock Exchange;

(ii) Any registration or other qualification of such shares under any state or federal law or regulation, or the maintaining in effect of any such registration or

other qualification which the Committee may, in its discretion upon the advice of counsel, deem necessary or advisable; and

(iii) The obtaining of any other consent, approval or permit from any state or federal governmental agency which the Committee may, in its discretion upon the advice of counsel, determine to be necessary or advisable.

SECTION 12. AMENDMENT AND TERMINATION

(a) The Plan shall terminate on May 24, 1992, and no Incentive Stock Option shall be granted hereunder after that date, provided that the Board may terminate the Plan at any time.

(b) The Board may amend the Plan at any time without notice; provided however, that the Board may not, without prior approval by the shareholders, (i) increase the maximum number of shares for which options may be granted (except as contemplated by the provisions of Section 9 hereof), (ii) change the eligibility requirements for individuals entitled to receive options, (iii) change the purchase price of options, (iv) withdraw the administration of the Plan from a committee of directors of the Company who are not eligible to receive options, or (v) materially increase the benefits accruing to Grantees.

(c) No termination or amendment of the Plan may, without consent of a Grantee to whom an Incentive Stock Option shall theretofore have been granted, adversely affect the rights of such Grantee under such option.

SECTION 13. EFFECTIVE DATE AND SHAREHOLDERS APPROVAL

The Plan shall become effective May 25, 1982 upon its approval by the Board, subject to approval or ratification by a majority of the votes cast by the holders of shares entitled to vote thereon at the next Annual Meeting of Shareholders of the Company or any adjournment or postponement thereof. The Committee may grant Incentive Stock Options the exercise of which shall be expressly subject to the condition that the Plan shall have been approved or ratified by the shareholders of the Company.

* * * *

EXHIBIT 10(g)

BECTON, DICKINSON AND COMPANY

1982 UNQUALIFIED STOCK OPTION PLAN

AS AMENDED AND RESTATED FEBRUARY 8, 1994

SECTION 1. PURPOSE

The purpose of this Unqualified Stock Option Plan is to provide an additional incentive to key employees of Becton, Dickinson and Company and its subsidiaries, and to aid in attracting and retaining employees of outstanding ability.

SECTION 2. DEFINITIONS

Unless the context clearly indicates otherwise, the following terms, when used in this Plan, shall have the meanings set forth in this Section 2.

(a) "Board" shall mean the Board of Directors of Becton, Dickinson and Company.

(b) "Change of Control". A change in control of the Company shall be deemed to have occurred if, over the initial opposition of the then incumbent Board (whether or not such Board ultimately acquiesces therein), (i) any person or group of persons shall acquire, directly or indirectly, stock of the Company having at least 25% of the voting power, or (ii) any shareholder or group of shareholders shall elect a majority of the members of the Board.

(c) "Code" shall mean the Internal Revenue Code of 1954 as it may be amended from time to time.

(d) "Committee" shall mean the Compensation and Benefits Committee of the Board or such other committee as may be designated by the Board. The Committee shall consist of three or more members of the Board who are not eligible to participate in the Plan and who, within one year prior to their appointment, have not been eligible to participate in the Plan.

(e) "Company" shall mean Becton, Dickinson and Company.

(f) "Date of Exercise" shall mean the earlier of the date on which written notice of exercise, together with payment in full, is received at the office of the Secretary of the Company or the date on which such notice and payment are mailed to the Secretary of the Company at its principal office by certified or registered mail.

(g) "Employee" shall mean any employee, including any officer, of the Company or any of its Subsidiaries.

(h) "Fair Market Value" shall mean for any day the mean of the highest and lowest selling prices of the Stock as reported by the New York Stock Exchange (Composite Transactions).

(i) "Grantee" shall mean an Employee granted an Unqualified Stock Option.

(j) "Granting Date" shall mean the date on which the Committee authorizes the issuance of an Unqualified Stock Option for a specified number of shares of Stock to a specified Employee.

(k) "Plan" shall mean the Becton, Dickinson and Company 1982 Unqualified Stock Option Plan as set forth herein and as amended from time to time.

(l) "Stock" shall mean the Common Stock, par value $1 per share, of the Company.

(m) "Stock Appreciation Right" shall mean a right granted pursuant to the Plan to receive Stock, cash, or a combination thereof, upon the surrender of the right to purchase all or part of the Stock covered by an Unqualified Stock Option.

(n) "Subsidiary" shall mean any subsidiary corporation as defined in Section 425 of the Code.

(o) "Unqualified Stock Option" shall mean an option granted pursuant to the Plan to purchase shares of Stock.

SECTION 3. SHARES OF STOCK SUBJECT TO THE PLAN

Subject to adjustment pursuant to Section 9, a pool of 3,500,000 shares of Stock shall be reserved for issuance upon the exercise of Unqualified Stock Options

granted pursuant to this Plan as well as options granted pursuant to the 1982 Incentive Stock Option Plan also adopted by the Company. Thus, options granted under this Plan and the 1982 Incentive Stock Option Plan shall be limited to 3,500,000 shares in the aggregate, subject to adjustment. The exercise of all or any part of an Unqualified Stock Option shall not result in the cancellation or limitation of rights to exercise options granted under the

1982 Incentive Stock Option Plan. Shares delivered under the Plan may be authorized but previously unissued shares or issued shares which have been reacquired by the Company. If an Incentive Stock Option expires, is surrendered or is otherwise terminated without the issuance of Stock for the full amount of such option, the unpurchased shares shall again be available for options.

SECTION 4. ADMINISTRATION OF THE PLAN

The Plan shall be administered by the Committee. Subject to the express provisions of the Plan, the Committee shall have authority to interpret the Plan, to prescribe, amend, and rescind rules and regulations relating to it, to determine the terms and provisions of Unqualified Stock Option agreements, and to make all other determinations necessary or advisable for the administration of the Plan. Any controversy or claim arising out of or related to this Plan shall be determined unilaterally by and at the sole discretion of the Committee.

SECTION 5. GRANTING OF UNQUALIFIED STOCK OPTIONS

(a) Only key Employees of the Corporation shall be eligible to receive Unqualified Stock Options under the Plan. Directors of the Corporation who are not also Employees shall not be eligible for Unqualified Stock Options.

(b) The purchase price of each share of Stock subject to an Unqualified Stock Option shall be 100% of the Fair Market Value of a share of the Stock on the Granting Date.

(c) The Committee shall determine and designate from time to time those key Employees who are to be granted Unqualified Stock Options and specify the number of shares subject to each Unqualified Stock Option.

(d) An Unqualified Stock Option shall be exercisable during such period or periods and in such installments as shall be fixed by the Committee at the time the option is granted; but each Unqualified Stock Option shall expire not later than ten years from the Granting Date.

(e) Each Unqualified Stock Option shall provide by its terms that it is not transferable otherwise than by will or the laws of descent and distribution and is exercisable, during the Grantee's lifetime, only by the Grantee.

(f) Unqualified Stock Options may be granted to an Employee who has previously received Unqualified Stock Options or other options whether such prior Unqualified Stock Options or other options are still outstanding, have previously been exercised or surrendered in whole or in part, or are cancelled in connection with the issuance of new Unqualified Stock Options.

SECTION 6. EXERCISE OF UNQUALIFIED STOCK OPTIONS

(a) Except as provided in Section 8, no Unqualified Stock Option may be exercised at any time unless the Grantee is an employee of the Company or a Subsidiary on the Date of Exercise.

(b) The Grantee shall pay the option price in full on the Date of Exercise of an Unqualified Stock Option in cash, by check or by delivery of full shares of Stock of the Company, duly endorsed for transfer to the Company with signature guaranteed, or by any combination thereof. Stock will be accepted at its Fair Market Value on the Date of Exercise.

(c) The number of shares which are issued pursuant to the exercise of an Unqualified Stock Option shall be charged against the maximum number of shares authorized under the Plan.

SECTION 7. STOCK APPRECIATION RIGHTS

(a) The Committee may grant Stock Appreciation Rights in connection with any Unqualified Stock Option.

(b) Stock Appreciation Rights shall be exercisable at such times and to the extent that the related Unqualified Stock Option shall be exercisable, unless the Committee specifies a more restrictive period.

(c) Upon the exercise of a Stock Appreciation Right, the Grantee shall surrender the related Unqualified Stock Option or a portion thereof and shall be entitled to receive payment of an amount determined by multiplying the number of shares as to which option rights are surrendered by the difference obtained by subtracting the exercise price per share of the related

Unqualified Stock Option from the Fair Market Value of a share of Stock on the Date of Exercise of the Stock Appreciation Right.

(d) Payment of the amount determined under subparagraph 7(c) above shall be made in Stock, in cash, or partly in cash and partly in Stock as the Committee shall determine in its sole discretion.

(e) Except as provided in Section 10(b), the exercise of a Stock Appreciation Right for cash may be made only during the period beginning on the third business day following the release of quarterly or annual financial data and ending on the twelfth business day following such date.

(f) Shares covered by Unqualified Stock Options which are surrendered upon the exercise of Stock Appreciation Rights shall not be charged against the maximum number of shares authorized under the Plan.

SECTION 8. TERMINATION OF EMPLOYMENT

If a Grantee ceases to be an Employee, then:

(a) if termination of employment is voluntary or involuntary without cause, the Grantee may exercise each Unqualified Stock Option held by him within three months after such termination (but not after the expiration date of the option) to the extent of the number of shares subject to the option which are purchasable pursuant to its terms at the date of termination;

(b) if termination is for cause, all Unqualified Stock Options held by the Grantee shall be cancelled as of the date of termination;

(c) if termination is by reason of retirement at a time when the Grantee is entitled to the current receipt of benefits under any retirement plan maintained by the Company or any Subsidiary or by reason of disability, each Unqualified Stock Option held by the Grantee shall remain in full force and effect in accordance with its terms, subject to the provisions of Section 8(d);

(d) if termination is by death of the Grantee, or if the Grantee dies after retirement pursuant to Section 8(c), each Unqualified Stock Option held by the Grantee may be exercised by the Grantee's estate, or by any person who acquires the right to exercise the option by reason of the optionee's death, at any time within a period of one year after death (but not after the expiration date of the option) to the extent of the total number of shares subject to

option, irrespective of the number which would have otherwise been purchasable pursuant to the terms of the option at the date of death; or

(e) if the Grantee should die within three months after voluntary termination of employment or involuntary termination without cause, as contemplated in Section 8(a), each Unqualified Stock Option held by the Grantee may be exercised by the Grantee's estate, or by any person who acquires the right to exercise by reason of the optionee's death, at any time within a period of one year after death (but not after the expiration date of the option) to the extent of the number of shares subject to the option which were purchasable pursuant to its terms at the date of termination.

SECTION 9. ADJUSTMENTS

There shall be proportionate adjustments of the aggregate number of shares available under the Plan, the number of shares subject to each outstanding

Unqualified Stock Option and Stock Appreciation Right and the option prices in the event of an increase in the number of issued shares of Stock by reason of any stock dividend, stock split-up, or other issuance of shares without consideration.

SECTION 10. TENDER OFFER; CHANGE IN CONTROL

(a) An Unqualified Stock Option shall become immediately exercisable to the extent of the total number of shares subject to the option in the event of (i) a tender offer by a person or persons other than the Company for all or any part of the outstanding Stock if, upon consummation of the purchases contemplated, the offeror or offerors would own, beneficially or of record, an aggregate of more than 25% of the outstanding Stock, or (ii) a Change in Control of the Company.

(b) The Committee may authorize the payment of cash upon the exercise of a Stock Appreciation Right during a period (i) beginning on the date on which a tender offer as described in (a), above, is first published or sent or given to holders of Stock and ending on the date which is seven days after its termination or expiration, or (ii) beginning on the date on which a Change in Control of the Company occurs and ending on the twelfth business day following such date.

SECTION 11. GENERAL PROVISIONS

(a) Each Unqualified Stock Option shall be evidenced by a written instrument containing such terms and conditions, not inconsistent with this Plan, as the Committee shall approve.

(b) The granting of an Unqualified Stock Option in any year shall not give the Grantee any right to similar grants in future years or any right to be retained in the employ of the Company or any Subsidiary or interfere in any way with the right of the Company or such Subsidiary to terminate an Employee's employment at any time.

(c) Notwithstanding any other provision of the Plan, the Company shall not be required to issue or deliver any certificate or certificates for shares of Stock under the Plan prior to fulfillment of all of the following conditions:

(i) The listing, or approval for listing upon notice of issuance, of such shares on the New York Stock Exchange;

(ii) Any registration or other qualification of such shares under any state or federal law or regulation, or the maintaining in effect of any such registration or other qualification which the Committee may, in its discretion upon the advice of counsel, deem necessary or advisable; and

(iii) The obtaining of any other consent, approval or permit from any state or federal governmental agency which the Committee may, in its discretion upon the advice of counsel, determine to be necessary or advisable.

SECTION 12. AMENDMENT AND TERMINATION

(a) The Plan shall terminate on May 24, 1992, and no Unqualified Stock Option shall be granted hereunder after that date, provided that the Board may terminate the Plan at any time.

(b) The Board may amend the Plan at any time without notice; provided however, that the Board may not, without prior approval by the shareholders, (i) increase the maximum number of shares for which options may be granted (except as contemplated by the provisions of Section 9 hereof), (ii) change the eligibility requirements for individuals entitled to receive options, (iii) change the purchase price of options, (iv) withdraw the administration of the Plan from a committee of directors of the Company who are not eligible to receive options, or (v) materially increase the benefits accruing to Grantees.

(c) No termination or amendment of the Plan may, without consent of a Grantee to whom an Unqualified Stock Option shall theretofore have been granted, adversely affect the rights of such Grantee under such option.

SECTION 13. EFFECTIVE DATE AND SHAREHOLDERS APPROVAL

The Plan shall become effective May 25, 1982 upon its approval by the Board, subject to approval or ratification by a majority of the votes cast by the holders of shares entitled to vote thereon at the next Annual Meeting of Shareholders of the Company or any adjournment or postponement thereof. The Committee may grant Unqualified Stock Options the exercise of which shall be expressly subject to the condition that the Plan shall have been approved or ratified by the shareholders of the Company.

* * * * *

EXHIBIT 10(h)

BECTON, DICKINSON AND COMPANY

SALARY AND BONUS DEFERRAL PLAN

Effective August 1, 1994

FOREWORD

Effective as of August 1, 1994 (the "Effective Date"), Becton, Dickinson and Company has adopted the Becton, Dickinson and Company Salary and Bonus Deferral Plan (the "Plan") for the benefit of certain of its employees. The Plan is intended to be an unfunded plan of deferred compensation primarily for the benefit of a select group of management and highly compensated employees. To the extent that the Plan permits the voluntary deferral of bonuses, the Plan is intended to amend and replace the Bonus Deferral Option of the Becton Dickinson and Company Executive Bonus Plan.

The purpose of the Plan is to permit those employees of the Company who are part of a select group of management or highly compensated employees to defer a part of the salary or bonus paid to them, pursuant to the provisions of the Plan.

ARTICLE I

Definitions

1.1 "Board of Directors" means the Board of Directors of the Company.

1.2 "Code" means the Internal Revenue Code of 1986, as amended.

1.3 "Company" means Becton, Dickinson and Company and any successor to such corporation by merger, purchase or otherwise.

1.4 "Deferred Bonus" means the amount of a participant's bonus that such participant has elected to defer until a later year pursuant to an election under Section 3.2 of this Plan.

1.5 "Deferred Bonus Account" means the bookkeeping account established under Section 3.2 on behalf of a participant, and includes any investment return credited thereon pursuant to Section 3.3.

1.6 "Deferred Salary" means the amount of a participant's salary that such participant has elected to defer until a later year pursuant to an election under Section 3.1 of this Plan.

1.7 "Deferred Salary Account" means the bookkeeping account established under Section 3.1 on behalf of a participant, and includes any investment return credited thereon pursuant to Section 3.3.

1.8 "Fiscal Year" means the fiscal year of the Company which is the twelve month period commencing on the first day of October and ending on the last day of September of the following year.

1.9 "Plan" means the Becton, Dickinson and Company Salary and Bonus Deferral Plan as from time to time in effect.

1.10 "Salary and Bonus Deferral Committee" or "Committee" means the committee that is responsible for administering the Plan. The committee shall consist of three or more employees of the Company as determined by, and appointed by, the Board of Directors.

ARTICLE II

Participation

2.1 Participation

Participation in the Plan shall be limited to:

(a) for purposes of Section 3.1, those individuals (i) who are U.S. citizens who are employed by the Company or its subsidiaries in the U.S. or abroad and (ii) whose base salary is $100,000 or more effective August 1 of the year before the calendar year in which the salary is earned.

(b) for purposes of Section 3.2, those individuals (i) who are U.S. citizens who are employed by the Company or its subsidiaries in the U.S. or abroad and (ii) whose base salary is $100,000 or more effective August 1 of the fiscal year for which the bonus is earned.

The Committee shall have the ability to adjust the dollar limitations specified above for any calendar year or fiscal year on a uniform and nondiscriminatory basis.

ARTICLE III

Salary Deferral Elections and Bonus Deferral Elections

3.1 Salary Deferral Election

With respect to an individual who is eligible to participate in this Plan in accordance with Section 2.1(a), elections of Deferred Salary shall be made on forms furnished by the Committee. A Deferred Salary election shall apply only to base salary for the particular year specified in the election. Participants may elect to defer from 5% of salary to 25% of salary (in increments of 1%).

A Deferred Salary election with respect to compensation for a particular calendar year (i) must be made on or before the November 30 preceding the commencement of such calendar year, and (ii) once made, cannot be changed or revoked except as provided herein. Such Deferred Salary shall be credited to the participant's Deferred Salary Account as of each payroll period of the calendar year to which it pertains. Revocation of any Salary Deferral Election shall, only with respect to salary to be earned in the future, reduce the participant's deferral percentage to zero. Notice of revocation must be filed with the Committee by the fifteenth day of the month before the month in which such revocation is to be effective. Such revocation shall not affect any balances credited to the participant's Deferred Salary Account before the effective date of the Salary Deferral Election revocation.

An individual eligible to participate may defer the payment of any salary and any investment return credited thereon pursuant to Section 3.3 (i) until the participant's retirement, permanent and total disability, death or termination of employment, or (ii) until the January 31 following the participant's retirement, permanent and total disability, death or termination of employment, or (iii) until a period no less than five years from the first day of the calendar year beginning immediately following the first date of deferral (or any later period determined in calendar year increments). In the event of any such deferral election, the form of payment of any distribution (i.e., lump sum or five approximately equal annual installments, where available) shall be elected at the same time.

3.2 Bonus Deferral Election

With respect to an individual who is eligible to participate in this Plan in accordance with Section 2.1(b), elections of Deferred Bonus shall be made on forms furnished by the Committee. A Deferred Bonus election shall apply only to a bonus for the particular year specified in the election. Participants may elect to defer 25%, 50%, 75% or 100% of the earned bonus, but in no event less than $5,000.

A Deferred Bonus election with respect to compensation for a particular Fiscal Year (i) must be made on or before September 30 of such Fiscal Year, and (ii) once made, cannot be changed or revoked. Such Deferred Bonus shall be credited to the participant's Deferred Bonus Account as of the January 1 of the fiscal year following the participant's election.

An individual eligible to participate may defer the payment of any bonus and any investment return credited thereon pursuant to Section 3.3 (i) until the participant's retirement, permanent and total disability, death or termination of employment, (ii) until the January 31 following the participant's retirement, permanent and total disability, death or termination of employment, or (iii) until a period no less than five years from the first day of the calendar year beginning immediately following the first date of deferral (or any later period determined in calendar year increments). In the event of any such deferral election, the form of payment of any distribution (i.e., lump sum or five approximately equal annual installments, where available) shall be elected at the same time.

3.3 Investment Return on Deferred Salary Account and Deferred Bonus Account

As of the end of each calendar year, the Committee shall credit interest with respect to the participant's Deferred Salary Account and/or Deferred Bonus Account during the calendar year. Such balance shall include all interest credited to the account in previous years. The interest to be credited for each calendar year shall be calculated by multiplying the average daily balance in the Deferred Salary Account and/or Deferred Bonus Account by the Moody's Seasoned AAA Corporate Bond Rate in effect on the first business day of September of the previous calendar year, as published in the weekly Federal Reserve Statistical Release (Publication H.15).

Within 60 days following the end of each calendar year, the Committee shall furnish the individual with a statement of account which shall set forth the balance of the individual's account as of the end of such calendar year, inclusive of investment return.

3.4 Distributions

(a) The amount of a participant's Deferred Salary Account and/or Deferred Bonus Account shall be paid to the participant or his or her beneficiary, as applicable, upon occurrence of the event specified in the participant's Deferred Salary election and/or Deferred Bonus election, from the general assets of the Company in accordance with this Section 3.4. Such payment shall be made as soon as practicable following the occurrence of the event making payment necessary.

Notwithstanding the foregoing, in the case of a deferral period described in subpart (iii) of the third paragraph of Section 3.1 and/or Section 3.2, if an event described in subpart (i) or (ii) of such Section(s) precedes the date to which the participant has otherwise deferred a payment, then payment shall be made at the latest of the events described in such subparts (i) or (ii) to occur.

(b) Unless other arrangements are specified by the Salary and Bonus Deferral Committee on a uniform and nondiscriminatory basis, deferred amounts shall be paid on the following basis:

Retirement	- Lump sum payment, or in five approximately equal annual installments
Disability	- Lump sum payment, or in five approximately equal annual installments
Death	- Lump sum payment, or in five approximately equal annual installments to the beneficiary
Termination	- Lump sum payment
Withdrawal while active	- Lump sum payment

(c) In case of unforeseeable emergency, a participant may request the Committee, on a form provided by the Committee, that payment be made earlier than the date to which it was deferred. For purposes of this Section 3.4(c) "unforeseeable emergency" shall be limited to (i) a severe financial hardship to the participant resulting from a sudden and unexpected illness or accident of the participant or of a dependent (as defined in section 152(a) of the Code) of the participant, loss of the participant's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant. The circumstances that will constitute an unforeseeable emergency will depend upon the facts of each case, but, in any case, payment may not be made to the extent that such hardship is or may be relieved.

(i) Through reimbursement or compensation by insurance or otherwise,

(ii) By liquidation of the participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or

(iii) By cessation of deferrals under the plan.

Examples of what are not considered to be unforeseeable emergencies include the need to send a participant's child to college or the desire to purchase a home. The Committee shall consider any requests for payment under this Section 3.4(c) on a uniform and nondiscriminatory basis and in accordance with the standards of interpretation described in section 457 of the Code and the regulations thereunder. The minimum payment under this Section 3.4(c) shall be $5,000.

(d) The Company shall make any required federal, state, and local withholding deductions from all payments.

3.5 General Provisions

(a) The Company shall make no provision for the funding of any Deferred Salary Accounts and/or Deferred Bonus Accounts payable hereunder that (i) would cause the Plan to be a funded plan for purposes of section 404(a)(5) of the Code, or Title I of the Employee Retirement Income Security Act of 1974 ("ERISA") or (ii) would cause the Plan to be other than an "unfunded and unsecured promise to pay money or other property in the future" under Treasury Regulations section 1.83-3(e); and shall have no obligation to make any arrangement for the accumulation of funds to pay any amounts under this Plan. Subject to the restrictions of the preceding sentence and paragraph (c) below, the Company, in its sole discretion, may establish a grantor trust described in Treasury Regulations section 1.677(a)-1(d) to accumulate funds to pay amounts under this Plan, provided that the assets of the trust shall be required to be used to satisfy the claims of the Company's general creditors in the event of the Company's bankruptcy or insolvency.

(b) In the event that the Company shall decide to establish an advance accrual reserve on its books against the future expense of payments from Deferred Salary Accounts and/or Deferred Bonus Accounts, such reserve shall not under any circumstances be deemed to be an asset of this Plan but, at all times, shall remain a part of the general assets of the Company, subject to claims of the Company's creditors.

(c) A person entitled to any amount under this Plan shall be a general unsecured creditor of the Company with respect to such amount. Furthermore, a person entitled to a Deferred Salary Account and/or Deferred Bonus Account shall have a claim upon the Company only to the extent of the Deferred Salary Account and/or Deferred Bonus Account.

(d) The participant's beneficiary under this Plan with respect to his or her Deferred Salary Account and/or Deferred Bonus Account shall be the person designated to receive benefits on accounts of the participant's death on a form provided by the Committee.

3.6 Pension Credit

Amounts deferred under this Plan shall be included in the computation of compensation under the Becton Dickinson and Company Retirement Benefit Restoration Plan and shall earn pension credit in the Restoration Plan at the same rate as undeferred salary or bonus amounts.

3.7 Non-Assignability

Participants or legal representatives shall have no right to assign or transfer their interests in the Plan.

3.8 Mandatory Deferral

Notwithstanding any other provision of this Plan, the Compensation and Benefits Committee of the Board of Directors may require an employee to defer the portion of any salary and/or bonus amount that the Company anticipates would be nondeductible to it pursuant to Section 162(m) of the Code.

ARTICLE IV

Administration

4.1 Plan Administrator

The Committee shall be the "administrator" of the Plan within the meaning of ERISA. The Committee shall have the exclusive right to interpret the Plan and the decisions, actions and records of the Committee shall be conclusive and binding upon the Company and all persons having or claiming to have any right or interest in or under the Plan.

The Committee may delegate to such officers, employees or departments of the Company such authority, duties, and responsibilities of the Committee as it, in its sole discretion, considers necessary or appropriate for the proper and efficient operation of the Plan, including, without limitation, (i) interpretation of the Plan, (ii) approval and payment of claims, and (iii) establishment of procedures for administration of the Plan.

ARTICLE V

Amendment and Termination

5.1 Amendment of the Plan

Subject to the provisions of Section 5.3, the Plan may be wholly or partially amended or otherwise modified at any time by written action of the Board of Directors.

5.2 Termination of the Plan

Subject to the provisions of Section 5.3, the Plan may be terminated at any time by written action of the Board of Directors.

5.3 No Impairment of Benefits

Notwithstanding the provisions of Sections 5.1 and 5.2, no amendment to or termination of the Plan shall impair any rights to benefits which have accrued hereunder.

EXHIBIT 10(i)

BECTON, DICKINSON AND COMPANY

1990 STOCK OPTION PLAN

AS AMENDED AND RESTATED FEBRUARY 8, 1994

SECTION 1. PURPOSE

The purpose of this Stock Option Plan is to provide an additional incentive to key employees of Becton, Dickinson and Company and its subsidiaries, and to aid in attracting and retaining employees of outstanding ability.

SECTION 2. DEFINITIONS

Unless the context clearly indicates otherwise, the following terms, when used in this Stock Option Plan, shall have the meanings set forth in this Section 2.

(a) "Board" shall mean the Board of Directors of Becton, Dickinson and Company.

(b) "Change of Control". A change in control of the Company shall be deemed to have occurred if, over the initial opposition of the then incumbent Board (whether or not such Board ultimately acquiesces therein), (i) any person or group of persons shall acquire, directly or indirectly, stock of the Company having at least 25% of the combined voting power of the Company's then outstanding securities, or (ii) any shareholder or group of shareholders shall elect a majority of the members of the Board.

(c) "Code" shall mean the Internal Revenue Code of 1986 as it may be amended from time to time.

(d) "Committee" shall mean the Compensation and Benefits Committee of the Board or such other committee as may be designated by the Board. The Committee shall consist of three or more members of the Board who are not eligible to participate in the Plan and who, within one year prior to their appointment, have not been eligible to participate in the Plan.

(e) "Company" shall mean Becton, Dickinson and Company.

(f) "Date of Exercise" shall mean the earlier of the date on which written notice of exercise, together with payment in full, is received at the office of the Secretary of the Company or the date on which such notice and payment are mailed to the Secretary of the Company at its principal office by certified or registered mail.

(g) "Employee" shall mean any employee, including any officer, of the Company or any of its Subsidiaries.

(h) "Fair Market Value" shall mean for any day the mean of the highest and lowest selling prices of the Stock as reported on the Composite Tape for securities traded on the New York Stock Exchange.

(i) "Grantee" shall mean an Employee granted a Stock Option.

(j) "Granting Date" shall mean the date on which the Committee authorizes the issuance of a Stock Option for a specified number of shares of Stock to a specified Employee.

(k) "Plan" shall mean the Becton, Dickinson and Company 1990 Stock Option Plan as set forth herein and amended from time to time.

(l) "Stock" shall mean the Common Stock, par value $1.00 per share, of the Company.

(m) "Stock Appreciation Right" shall mean a right granted pursuant to the Plan to receive Stock, cash, or a combination thereof, upon the surrender of the right to purchase all or part of the shares of Stock covered by a Stock Option.

(n) "Stock Option" shall mean an Incentive or Unqualified Stock Option granted pursuant to the Plan to purchase shares of Stock.

(o) "Subsidiary" shall mean any subsidiary corporation as defined in Section 425 of the Code.

SECTION 3. SHARES OF STOCK SUBJECT TO THE PLAN

Subject to adjustment pursuant to Section 9, 2,000,000 shares of Stock shall be reserved for issuance upon the exercise of Stock Options granted pursuant to this Plan. Shares delivered under the Plan may be authorized and unissued shares or issued shares held by the Company in its treasury. If any Stock Options expire or terminate without having been exercised, the shares of Stock covered by such Stock Options shall become available again for the grant of Stock Options hereunder. Similarly, if any Stock Options are surrendered for cash pursuant to the provisions of Section 7, the shares of Stock covered by such Stock Options shall also become available again for the grant of Stock Options hereunder. Shares of Stock covered by Stock Options surrendered for Stock pursuant to Section 7, however, shall not become available again for the grant of Stock Options hereunder.

SECTION 4. ADMINISTRATION OF THE PLAN

The Plan shall be administered by the Committee. Subject to the express provisions of the Plan, the Committee shall have authority to interpret the Plan, to prescribe, amend and rescind rules and regulations relating to it, to determine the terms and provisions of Stock Option grants, and to make all other determinations necessary or advisable for the administration of the Plan. Any controversy or claim arising out of or related to this Plan shall be determined unilaterally by and at the sole discretion of the Committee.

SECTION 5. GRANTING OF STOCK OPTIONS

(a) Only key Employees of the Company shall be eligible to receive Stock Options under the Plan. Directors of the Company who are not also Employees shall not be eligible for Stock Options.

(b) The purchase price of each share of Stock subject to an Incentive Stock Option shall be 100% of the Fair Market Value of a share of the Stock on the Granting Date.

(c) The purchase price of each share of Stock subject to an Unqualified Stock Option shall be 100% of the Fair Market Value of a share of the Stock on the Granting Date, or such other price either less than or greater than the Fair Market Value as the

Committee shall determine appropriate to the purpose of the Plan and to the Company's total compensation program.

(d) The Committee shall determine and designate from time to time those key Employees who are to be granted Stock Options and whether the particular Stock Options are to be Incentive Stock Options or Unqualified Stock Options, and shall also specify the number of shares covered by and the exercise price per share of each Stock Option.

(e) The aggregate fair market value (determined at the time the option is granted) of the Stock with respect to which Incentive Stock Options are exercisable for the first time by any individual during any calendar year (under all such plans of the individual's employer corporation and its parent and subsidiary corporations) shall not exceed $100,000.

(f) A Stock Option shall be exercisable during such period or periods and in such installments as shall be fixed by the Committee at the time the option is granted; but each Stock Option shall expire not later than ten years from the Granting Date.

(g) Each Stock Option shall provide by its terms that it is not transferable otherwise than by will or the laws of descent and distribution and is exercisable, during the Grantee's lifetime, only by the Grantee.

(h) Stock Options may be granted to an Employee who has previously received Stock Options or other options whether such prior Stock Options or other options are still outstanding, have previously been exercised or surrendered in whole or in part, or are canceled in connection with the issuance of new Stock Options.

SECTION 6. EXERCISE OF STOCK OPTIONS

(a) Except as provided in Section 8, no Stock Option may be exercised at any time unless the Grantee is an employee of the Company or a subsidiary on the Date of Exercise.

(b) The Grantee shall pay the option price in full on the Date of Exercise of a Stock Option in cash, by check, or by delivery of full shares of Stock of the Company, duly endorsed for transfer to the Company with

signature guaranteed, or by any combination thereof. Stock will be accepted at its Fair Market Value on the Date of Exercise.

SECTION 7. STOCK APPRECIATION RIGHTS

(a) The Committee may grant Stock Appreciation Rights in connection with any Stock Option.

(b) Stock Appreciation Rights shall be exercisable at such times and to the extent that the related Stock Option shall be exercisable, unless the Committee specifies a more restrictive period.

(c) Upon the exercise of a Stock Appreciation Right, the Grantee shall surrender the related Stock Option or a portion thereof and shall be entitled to receive payment of an amount determined by multiplying the number of shares as to which option rights are surrendered by the difference obtained by subtracting the exercise price per share of the related Stock Option from the Fair Market Value of a share of Stock on the Date of Exercise of the Stock Appreciation Right.

(d) Payment of the amount determined under Section 7(c) shall be made in Stock, in cash, or partly in cash and partly in Stock as the Committee shall determine in its sole discretion.

(e) Except as provided in Section 10(b), the exercise of a Stock Appreciation Right for cash may be made only during the period beginning on the third business day following the release of quarterly or annual financial data and ending on the twelfth business day following such date.

SECTION 8. TERMINATION OF EMPLOYMENT

If a Grantee ceases to be an Employee, then:

(a) if termination of employment is voluntary or involuntary without cause, the Grantee may exercise each Stock Option held by him within three months after such termination (but not after the expiration date of the option) to the extent of the number of shares subject to the option which are purchasable pursuant to its terms at the date of termination;

(b) if termination is for cause, all Stock Options held by the Grantee shall be canceled as of the date of termination;

(c) if termination is by reason of retirement at a time when the Grantee is entitled to the current receipt of benefits under any retirement plan maintained by the Company or any Subsidiary or by reason of disability, each Stock Option held by the Grantee shall remain in full force and effect in accordance with its terms, subject to the provisions of Section 8(d);

(d) if termination is by reason of the death of the Grantee, or if the Grantee dies after retirement or disability as referred to in Section 8(c), each Stock Option held by the Grantee may be exercised by the Grantee's estate, or by any person who acquires the right to exercise the option by reason of the Grantee's death, at any time within a period of one year after death (but not after the expiration date of the option) to the extent of the total number of shares subject to option, irrespective of the number which would have otherwise been purchasable pursuant to the terms of the option at the date of death; or

(e) if the Grantee should die within three months after voluntary termination of employment or involuntary termination without cause, as contemplated in Section 8(a), each Stock Option held by the Grantee may be exercised by the Grantee's estate, or by any person who acquires the right to exercise by reason of the Grantee's death, at any time within a period of one year after death (but not after the expiration date of the option) to the extent of the number of shares subject to the option which were purchasable pursuant to its terms at the date of termination.

SECTION 9. ADJUSTMENTS

There shall be proportionate adjustments of the aggregate number of shares available under the Plan, the number of shares subject to each outstanding Stock Option and Stock Appreciation Right and the option prices in the event of an increase in the number of issued shares of Stock by reason of any stock dividend, stock split-up, or other issuance of shares without consideration.

No exercise of conversion rights with respect to the shares of the Company's Series B ESOP Convertible Preferred Stock shall call for any adjustment under this Section 9.

SECTION 10. TENDER OFFER; CHANGE IN CONTROL

(a) A Stock Option shall become immediately exercisable to the extent of the total number of shares subject to the option in the event of (i) a tender offer by a person or persons other than the Company for all or any part of the outstanding Stock if, upon consummation of the purchases contemplated, the offeror or offerors would own, beneficially or of record, an aggregate of more than 25% of the outstanding Stock, or (ii) a Change in Control of the Company.

(b) The Committee may authorize the payment of cash upon the exercise of a Stock Appreciation Right during a period (i) beginning on the date on which a tender offer as described in (a), above, is first published or sent or given to holders of Stock and ending on the date which is seven days after its termination or expiration, or (ii) beginning on the date on which a Change in Control of the Company occurs and ending on the twelfth business day following such date.

SECTION 11. GENERAL PROVISIONS

(a) Each Stock Option shall be evidenced by a written instrument containing such terms and conditions, not inconsistent with this Plan, as the Committee shall approve.

(b) The granting of a Stock Option in any year shall not give the Grantee any right to similar grants in future years or any right to be retained in the employ of the Company or any Subsidiary or interfere in any way with the right of the Company or such Subsidiary to terminate an Employee's employment at any time.

(c) Notwithstanding any other provision of the Plan, the Company shall not be required to issue or deliver any certificate or certificates for shares of Stock under the Plan prior to fulfillment of all of the following conditions:

(i) The listing, or approval for listing upon notice of issuance, of such shares on the New York Stock Exchange;

(ii) Any registration or other qualification of such shares under any state or federal law or regulation, or the maintaining in effect of any such registration or other qualification which the Committee may, in its discretion upon the advice of counsel, deem necessary or advisable; and

(iii) The obtaining of any other consent, approval or permit from any state or federal governmental agency which the Committee may, in its discretion upon the advice of counsel, determine to be necessary or advisable.

(d) The Company shall have the right to deduct from any payment or distribution under the Plan any federal, state or local taxes of any kind required by law to be withheld with respect to such payments or to take such other action as may be necessary to satisfy all obligations for the payment of such taxes. In case distributions are made in shares of Stock, the Company shall have the right to retain the value of sufficient shares to equal the amount of tax to be withheld for such distributions or require a recipient to pay the Company for any such taxes required to be withheld on such terms and conditions prescribed by the Committee.

SECTION 12. AMENDMENT AND TERMINATION

(a) The Plan shall terminate on November 26, 2000 and no Stock Option shall be granted hereunder after that date, provided that the Board may terminate the Plan at any time prior thereto.

(b) The Board may amend the Plan at any time without notice; provided however, that the Board may not, without prior approval by the shareholders, (i) increase the maximum number of shares for which options may be granted (except as contemplated by the provisions of Section 9), (ii) change the purchase price of options, (iii) withdraw the administration of the Plan from a committee of directors of the Company who are not eligible to receive options, or (iv) materially increase the benefits accruing to Grantees.

(c) No termination or amendment of the Plan may, without the consent of a Grantee to whom a Stock Option shall theretofore have been granted, adversely affect the rights of such Grantee under such Stock Option.

SECTION 13. EFFECTIVE DATE AND SHAREHOLDERS' APPROVAL

The Plan shall become effective November 27, 1990 upon its approval by the Board, subject to approval or ratification by a majority of the votes cast by the holders of shares entitled to vote thereon at the next Annual Meeting of Shareholders of the Company or any adjournment or postponement thereof. The Committee may grant Stock Options, the exercise of which shall be expressly subject to the condition that the Plan shall have been approved or ratified by the shareholders of the Company.

EXHIBIT 11

BECTON, DICKINSON AND COMPANY

COMPUTATION OF EARNINGS PER SHARE

YEARS ENDED SEPTEMBER 30, 1994, 1993 AND 1992
(ALL AMOUNTS IN THOUSANDS, EXCEPT PER SHARE DATA)

PRIMARY EARNINGS PER SHARE

	1994	1993	1992	
Net income:				
Income before cumulative effect of accounting changes	$227,174	$212,840	$200,753	
Less preferred stock dividends	(3,711)	(3,800)	(2,545)	(A)
Income before cumulative effect of accounting changes applicable to common stock	223,463	209,040	198,208	
Cumulative effect of accounting changes, net of taxes	--	(141,057)	--	
Net income applicable to common stock	$223,463	$ 67,983	$198,208	
Shares:				
Average shares outstanding	72,237	75,833	75,676	
Add dilutive stock equivalents from stock plans	1,096	1,097	1,352	
Weighted average number of common and common equivalent shares outstanding during the year	73,333	76,930	77,028	
Earnings per share:				
Income before cumulative effect of accounting changes	$3.05	$2.71	$2.57	
Cumulative effect of accounting changes, net of taxes	--	(1.83)	--	
Net income	$3.05	$ .88	$2.57	

FULLY DILUTED EARNINGS PER SHARE (B)

Net income:			
Income before cumulative effect of accounting changes applicable to common stock............	$223,463	$209,040	$198,208
Add preferred stock dividends using the "if converted" method.............................	3,711	3,800	2,545 (A)
Less additional ESOP contribution, using the "if converted" method.............................	(1,540)	(1,652)	(1,735)
Income before cumulative effect of accounting changes for fully diluted earnings per share...	225,634	211,188	199,018
Cumulative effect of accounting changes, net of taxes..	--	(141,057)	--
Net income for fully diluted earnings per share.	$225,634	$ 70,131	$199,018
Shares:			
Average shares outstanding...................	72,237	75,833	75,676
Add:			
Dilutive stock equivalents from stock plans....................................	1,949	1,106	1,522
Shares issuable upon conversion of preferred stock.............................	1,528	1,576	1,600
Weighted average number of common shares used in calculating fully diluted earnings per share....................................	75,714	78,515	78,798
Fully diluted earnings per share:			
Income before cumulative effect of accounting changes.......................................	$2.98	$2.69	$2.53
Cumulative effect of accounting changes, net of taxes..	--	(1.80)	--
Net income....................................	$2.98	$ .89	$2.53

</TABLE>

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(A) Net of tax benefit.

(B) Excluding the assumed conversion of preferred shares in 1993 would yield the following results: Income before cumulative effect of accounting changes: $2.71; Cumulative effect of accounting changes, net of taxes: ($1.83); and Net income: $.88.

PORTIONS OF THE REGISTRANT'S ANNUAL
REPORT TO SHAREHOLDERS FOR FISCAL YEAR 1994

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FINANCIAL REVIEW

Becton Dickinson is a medical technology company which manufactures and sells a broad range of medical supplies and devices and diagnostic systems for use by health care professionals, medical research institutions and the general public. The Company focuses strategically on achieving growth in two worldwide business segments - Medical Supplies and Devices (Medical) and Diagnostic Systems (Diagnostic). The Company's financial results and the operating performance of the segments are discussed below.

REVENUES AND EARNINGS

Worldwide revenues of $2.6 billion rose 4%, or 5% after excluding the estimated unfavorable impact of foreign currency translation. Revenue growth was achieved in the U.S. and international markets by both segments.

Medical segment revenues of $1.4 billion increased 5% compared with last year. Excluding the estimated unfavorable impact of foreign currency translation, Medical segment revenues increased 6%, almost all of which was from unit volume increases and shifts in product mix. Growth was led by strong sales of hypodermic products, notably safety products, as well as insulin and prefillable syringes. The market for disposable insulin syringes has grown in part from the widely published results of an independent and respected study which suggests that closer monitoring of blood glucose levels and more frequent insulin injections are beneficial to people with diabetes.

Medical segment operating income of $274 million increased 20% from the prior year. Excluding the estimated unfavorable impact of foreign currency translation and the effects of special charges in 1994 and 1993, as discussed below, Medical segment operating income would have increased 18%, primarily from improved product mix, manufacturing cost reductions and focused control of selling and administrative expense.

Diagnostic segment revenues of $1.1 billion increased 3%, or 4% after excluding the estimated unfavorable impact of foreign currency translation. Volume growth contributed approximately 2%, with the balance from shifts in product mix and price increases. Growth was led by strong sales of VACUTAINER brand blood collection products, including the Company's newer proprietary safety products, and increased placements of the BACTEC brand 9000 blood culture systems. The rate of growth of traditional microbiology products was slower than historical levels as a result of some adjustments being made in microbiology test protocols due to cost containment initiatives in the United States and Europe. Sales of FACS brand cellular analysis systems to research institutions and clinical laboratories were also adversely impacted by competition, regulatory delays for new products, and tight research budgets. The Company is responding to these developments, which are expected to continue, through its ongoing efforts to develop additional cost-effective, innovative products which will maximize its opportunities in these markets.

Diagnostic segment operating income of $111 million was about the same as the prior year. Excluding the estimated unfavorable impact of foreign currency translation and the effects of special charges in 1994 and 1993, Diagnostic segment operating income would have increased 17%, primarily from improved product mix, manufacturing cost reductions and focused control of selling and administrative expense. As discussed further below, the Company recorded special charges during the year, primarily related to decisions to exit product lines and refocus certain businesses within the

Diagnostic segment. The exited product lines consisted of those where the market potential was reassessed and long-term profitability was projected at less than acceptable levels. These product lines included thyroid, pregnancy, fertility and anemia testing. In addition, the refocusing of certain businesses will allow the Company to adjust infrastructure and research spending commensurate with perceived market opportunities, which includes a refocus around DNA probes for infectious disease diagnostics and clinical cellular analysis.

On a geographic basis, revenues outside of the United States of $1.1 billion rose 4%, or 7% after excluding the estimated unfavorable impact of foreign currency translation. This growth continued to be driven by double-digit increases in Japan and Asia-Pacific, where significant investments have been made in recent years. Cost containment measures by government agencies in Europe have adversely impacted sales volume, particularly for instrumented systems in Italy, Spain and Germany. Revenues in the United States were $1.4 billion, an increase of 4%. Revenues from the Company's core medical and diagnostic products were strong, reflecting the Company's successful strategy of focusing on cost-effective, innovative products which complement efforts to provide lower cost and higher quality health care. As mentioned earlier, growth of certain diagnostic products was impacted by the cost containment environment in the United States.

The Company's gross profit margin rose to 45.3%, compared with 44.5% last year, primarily due to favorable product mix and manufacturing cost reductions. Also contributing to this improvement was the favorable impact of medical plan changes, as discussed below. The effects on gross profit margin of recent and projected price increases in certain key raw materials, principally polypropylene and corrugated cartons, are expected to be largely offset primarily through anticipated manufacturing efficiencies.

Selling and administrative expense was 25.8% of revenues, better than last year's rate of 26.8%, reflecting the Company's tight spending controls and cost reduction programs.

Investment in research and development increased to $144 million, or 5.6% of revenues, reflecting the Company's continuing efforts to bring new products to market to help achieve long-term growth objectives, as well as increasing investments in higher technology platforms with good future market opportunities. Sales of new products introduced in the last five years represented 16% and 15% of revenues in 1994 and 1993, respectively.

In 1994, the Company recorded a one-time expense of $5 million in connection with an early retirement program offered to certain eligible employees. In addition, the Company made significant modifications to its U.S. medical plans including employee and retiree contributions, higher deductibles and a medical cost inflation cap. As expected, the favorable impact of these plan changes more than offset the ongoing costs in 1994 related to the 1993 employee benefit related accounting changes which reduced 1993 earnings before cumulative effect of accounting changes by $.14 per share.

[graphic material contained under the caption "Financial Review" is not included in the electronic filing of this report]

In the fourth quarter of 1994, the Company recorded special charges of $30 million, or $.26 per share, primarily related to write-offs of property, plant and equipment, inventories and other assets associated with exited product lines and refocused businesses. Revenues associated with exited product lines approximated $19 million and $22 million in 1994 and 1993, respectively.

Operating income in 1994 was $325 million, an increase of 20%. Excluding the estimated unfavorable impact of foreign currency translation and the effects of special charges in 1994 and 1993, operating income increased 22% primarily from improved gross profit margin and better control of selling and administrative expense. In order to take full advantage of European economic integration, the Company began centralizing its warehousing and distribution activities within Europe in 1993. In 1995, the Company expects to begin realizing long-term benefits from this centralization, such as enhanced customer service and more efficient inventory management.

Net interest expense of $48 million in 1994 was $6 million lower than in 1993, primarily due to lower financing costs in Brazil.

"Other income (expense), net" of $19 million included a gain of $36 million, or $.30 per share, from the disposition of a foreign investment. Proceeds from the disposition are being received in three installments, the first of which was received in September 1994. Also included in "Other income (expense), net" is a foreign exchange loss of $11 million in 1994. The net monetary assets ($6 million and $5 million at September 30, 1994 and 1993, respectively) of the Company's Brazilian subsidiary, where the functional currency is the U.S. dollar, are translated at current exchange rates, with the related translation gains and losses included in net earnings. The Company also has certain receivables, payables and short-term borrowings denominated in currencies other than the functional currencies of its subsidiaries. The functional currency is almost always the currency of the country in which the subsidiary is located. Despite volatility in European currency markets and the rapid depreciation of the Brazilian currency in the first nine months of the year, the Company's management and hedging of these foreign exchange exposures mitigated the impact of exchange rate fluctuations on earnings, holding losses to a level which was approximately $1 million below the prior year.

The net assets of foreign operations, where the functional currencies are the local currencies, are translated at current exchange rates. The Company does not generally hedge these translation exposures since such amounts are recorded as cumulative translation adjustments, a separate component of shareholders' equity, and do not represent current economic gains and losses. The net assets of these foreign operations represented $829 million and $740 million at September 30, 1994 and 1993, respectively.

The Company utilizes simple derivative instruments to manage its interest rate and foreign exchange risks. These instruments are selectively employed solely to hedge exposures in those instances where their use will reduce the volatility of the impact of foreign exchange and interest rate movements. For further discussion of derivative

[graphic material contained under the caption "Financial Review" is not included in the electronic filing of this report]

instruments, see Note 9 of the Notes to Consolidated Financial Statements.

The effective tax rate was 23.3% compared with 4.5% in 1993. The lower tax rate in 1993 resulted principally from adjustments relating to the conclusion of tax examinations in various jurisdictions and the tax benefits associated with specific transactions consummated in certain international locations. It is expected that the Company's tax rate will be higher in 1995, although consistent with historical levels, primarily due to a reduction in the tax benefits generated from operations in Puerto Rico, as provided in the Omnibus Budget Reconciliation Act of 1993.

Income before cumulative effect of accounting changes was $227 million, or $3.05 per share, an increase of 13% compared with $2.71 per share in 1993. Foreign currency translation had an estimated $.07 unfavorable impact on earnings per share in 1994.

Net income was $227 million, compared with $72 million in 1993.

In 1993, the Financial Accounting Standards Board issued SFAS No. 115, Accounting for Certain Investments in Debt and Equity Securities, which requires adoption in fiscal year 1995. This Statement requires certain investments in debt and equity securities to be reported at fair value. The adoption of SFAS No. 115 is not expected to have a material impact on the Company's results of operations or financial condition.

FINANCIAL CONDITION

Cash provided by operations continues to be the Company's primary source of funds to finance operating needs and capital expenditures. In 1994, net cash provided by operating activities was $480 million, compared with $320 million in 1993, reflecting the continued growth of the Company's earnings.

Capital expenditures were $123 million, compared with $184 million in the prior year. The decline reflects lower spending as productivity programs were completed at several plant locations. Medical segment capital spending, which totaled $66 million in 1994, included the acquisition of equipment for the ongoing expansion of the prefillable syringe systems business, and for the hypodermic, vascular access and diabetes health care businesses. In addition, funds were expended to support the Company's continuing emphasis on cost reduction programs, especially in the hypodermic products area. Diagnostic segment capital spending, which totaled $55 million in 1994, included the acquisition of equipment for the expansion of manufacturing capacity for the blood collection business, as well as the expansion of a building and the acquisition of equipment for the microbiology business. In addition, funds were expended to support the Company's continuing emphasis on cost reduction, primarily in the microbiology and blood collection businesses. The Company expects capital expenditures in 1995 to be slightly above the level in 1994.

Net cash used for financing activities was $292 million during 1994 as compared with $163 million in 1993. This change was primarily due to the Company's repurchase of 5.4 million of its common shares on the open market at an average cost of $39.24 per share,

[graphic material contained under the caption "Financial Review" is not included in the electronic filing of this report]

totaling $210 million. At September 30, 1994, 9.9 million shares remained to be purchased under a September 1994 Board of Directors' resolution that authorized the repurchase of up to 10 million common shares. It is the Company's intention to use substantial amounts of excess cash that is expected to be generated over the next several years to pursue potential strategic acquisition opportunities and to continue to purchase common shares. During 1994, total debt decreased $45 million. Total debt at the end of 1995 is expected to remain at approximately the 1994 year-end level.

Total debt to capitalization at year end declined to 36.1%, compared with 37.8% last year.

Short-term debt was 21% of total debt at year end, compared with 23% in 1993. The decrease is principally attributable to the repayment of short-term debt as a result of the Company's strong cash generation during the year. The Company's weighted average cost of total debt at the end of 1994 was 7.2% compared with 6.8% at the end of last year.

The current ratio improved to 2.0 at the end of 1994 compared with last year's 1.8, primarily as a result of the decline in short-term debt. Book value per share increased 8% to $21.08.

In the United States, the Company has unused confirmed short-term lines of credit of $240 million as well as unused confirmed long-term credit lines of $150 million. The Company has additional unconfirmed lines of credit outside of the United States. The Company has a high degree of confidence in its ability to refinance maturing short-term and long-term debt, including $211 million of long-term debt maturities in 1996, as well as to incur substantial additional debt, if required, based on its strong financial condition.

Subsidiaries operating in Puerto Rico have invested in high-grade marketable securities, the cash proceeds of which can be used to provide cash for use by the Company. During 1994, the Company repatriated $89 million from certain of these subsidiaries. It is the Company's intention to accelerate the repatriation of funds from Puerto Rico over the next few years, taking into consideration the related tax effects.

Return on equity was 15.5% in 1994 compared with 4.7% in 1993. The 1993 ratio would have been 13.3% excluding the cumulative effect of 1993 accounting changes.

The Company manufactures certain medical products in Brazil for sale in that country and for export. In addition, the Company imports other medical and diagnostic products for distribution within Brazil. Although the economic situation in Brazil has recently shown signs of stabilizing, the Brazilian economy has experienced very high inflation rates and significant devaluations of its currency in the past. This situation creates volatility in the recording of revenues and earnings of the Company's Brazilian operations, as well as the risk of foreign exchange losses as a result of fluctuations in the Brazilian currency. The Company has successfully managed these risks by raising the selling prices of its products in line with inflation and by taking steps to limit the size of its foreign exchange exposures, as discussed earlier. The Company's Brazilian operations comprise 3% or less of each of the Company's consolidated revenues, net income and total assets.

[graphic material contained under the caption "Financial Review" is not included in the electronic filing of this report]

The Company believes that the fundamentally non-cyclical nature of its core medical and diagnostic businesses, its international diversification, and its ability to meet the needs of the worldwide health care industry for cost-effective and innovative products will continue to cushion the long-term impact on the Company of economic or political dislocations in the countries in which it does business, including possible reforms of their health care systems. Inflation has not had a material impact on operations in recent years.

The Company believes that its operations comply in all material respects with applicable laws and regulations. The Company is a party to a number of federal proceedings in the United States brought under the Comprehensive Environmental Response, Compensation and Liability Act, also known as Superfund, and similar state laws. The Company is also involved in other legal proceedings and claims which arise in the ordinary course of business, both as a plaintiff and a defendant. In the opinion of the Company, the results of these matters, individually and in the aggregate, are not expected to have a material effect on its results of operations or financial condition.

1993 COMPARED WITH 1992

Worldwide revenues for 1993 of $2.5 billion rose 4%, or 6% after excluding the estimated unfavorable impact of foreign currency translation. Medical segment revenues of $1.4 billion increased 3% compared with 1992. Excluding the estimated unfavorable impact of foreign currency translation, Medical segment revenues increased 5%, almost all of which was from unit volume growth and shifts in product mix. Recently introduced hypodermic safety products, prefillable syringes sold to pharmaceutical companies, and the ULTRA-FINE brand insulin syringe experienced strong revenue growth. Diagnostic segment revenues of $1.1 billion increased 5%, or 8% after excluding the estimated unfavorable impact of foreign currency translation. Volume growth contributed 6% and shifts in product mix and price increases added 2%. Growth was led by strong revenues from VACUTAINER brand blood collection products and FACS brand cellular analysis instrumentation and reagents. Growth in revenues from traditional microbiology products was aided by the full year's impact of the acquisition of the microbiology business of Hoffmann-La Roche in May 1992. The continued recession in much of Europe adversely impacted revenues, particularly from instrumented systems in Italy and Spain.

The Company's gross profit margin was 44.5%. It would have been 45.0%, the same as 1992, excluding the effect of 1993 accounting changes. The gross profit margin percentage was favorably impacted by net changes in Medical segment product mix offset by unfavorable mix related to certain instrumented businesses.

Selling and administrative expense was 26.8% of revenues, which was higher than the 1992 rate of 25.8%. As expected, the 1993 percentage was adversely affected by start-up costs of centralizing warehousing and distribution activities in Europe. Investment in research and development increased 11%, which exceeded the revenues growth rate.

During 1993, the Company recorded special charges of $27 million consisting principally of a

[graphic material contained under the caption "Financial Review" is not included in the electronic filing of this report]

provision to adjust the carrying values of idle and underperforming assets to estimated net realizable values. The provision was based on a periodic review of worldwide assets to determine whether there had been a permanent decline in the value of any assets due to manufacturing productivity improvements, refinements in strategic direction or declines in general real estate or market values. No significant changes in estimates used to determine this provision have been required subsequent to 1993.

Operating income decreased $58 million due primarily to the unfavorable effects in 1993 of foreign currency translation, accounting changes and special charges. Without the effects of these items, operating income would have been about the same as in 1992.

Net interest expense increased $4 million over 1992 primarily due to the reduction of capitalized interest as a result of the completion of several major facilities.

"Other income (expense), net" in 1993 included a gain of $11 million from the sale of an investment. Also included are $12 million of foreign exchange losses.

The effective tax rate was 4.5% compared with 25.5% in 1992. The lower tax rate resulted principally from adjustments relating to the conclusion of tax examinations in various jurisdictions covering a total of eighteen open years ($.24 per share), and the tax benefits resulting from specific transactions consummated in certain international locations in the latter part of the year ($.16 per share). In addition, a shift in the mix of earnings between tax jurisdictions and the retroactive reinstatement by Congress of the research and development tax credit in the United States contributed to the lower tax rate.

Income before cumulative effect of accounting changes was $213 million, or $2.71 per share, compared with $201 million, or $2.57 per share in 1992. The results for 1993 include an unfavorable impact of $.22 per share for special charges, an $.11 per share unfavorable impact of accounting changes, an $.11 per share gain related to the sale of an investment and an estimated $.11 per share unfavorable impact of foreign currency translation.

In 1993, the Company adopted Statement of Financial Accounting Standards (SFAS) No. 106, Employers' Accounting for Postretirement Benefits Other Than Pensions; SFAS No. 112, Employers' Accounting for Postemployment Benefits; and SFAS No. 109, Accounting for Income Taxes, all retroactive to October 1, 1992. SFAS Nos. 106 and 112 require the use of the accrual method of accounting for related costs, as compared with the former cash basis. The cumulative effect of these accounting changes on fiscal years prior to 1993 was recorded as a one-time charge, net of related income tax benefits, of $119 million, or $1.55 per share, for SFAS No. 106, and $30 million, or $.38 per share, for SFAS No. 112. The effect of these changes on 1993 operating results, excluding the cumulative effect for fiscal years prior to 1993, was to recognize additional after-tax expense of $10 million, or $.14 per share. The Company also changed its method of accounting for income taxes in accordance with SFAS No. 109, which changes the criteria for the recognition and measurement of deferred tax assets and liabilities. The cumulative effect of this accounting change on fiscal years prior to 1993 was recorded as a one-time credit of $8 million, or $.10 per share. The effect of this change on 1993 net income, excluding the cumulative effect for fiscal years prior to 1993, was a credit of $4 million, or $.03 per share. Net income was $72 million, or $.88 per share, after reflecting the one-time after-tax charge of $1.83 per share for the cumulative effect of these accounting changes.

The major source of funds in 1993 was net income adjusted for non-cash charges for depreciation and the cumulative effect of accounting changes. Capital expenditures were $184 million compared with $186 million in 1992. Medical and Diagnostic segment capital spending totaled $106 million and $75 million, respectively, in 1993. During the third quarter of 1993, the sale of an investment resulted in cash proceeds of $59 million.

During 1993, debt decreased $83 million, and the Company purchased 1.8 million of its common shares on the open market at an average cost of $35.74 per share, totaling $64 million.

Short-term debt was 23% of total debt at year end compared with 29% in 1992. The decrease is principally attributable to the repayment of the current portion of long-term debt as a result of the Company's strong cash generation. The Company has a high degree of confidence in its ability to refinance maturing short-term and long-term debt, including $155 million of long-term debt maturities in 1995, as well as to incur substantial additional debt, if required, based on its strong financial condition.

Return on equity was 4.7% in 1993, or 13.3% excluding the cumulative impact of accounting changes, compared with 13.6% in 1992.

SIX YEAR SUMMARY OF SELECTED FINANCIAL DATA

Becton, Dickinson and Company
Years Ended September 30
<TABLE>
<CAPTION>

Thousands of dollars, except per share amounts		1994
<S>	<C>	<C>
OPERATIONS	Revenues	$2,559,461
	Gross Profit Margin	45.3%
	Operating Income	325,038
	Interest Expense, Net	47,624
	Income From Continuing Operations Before Income Taxes and Cumulative Effect of Accounting Changes	296,159
	Income Tax Provision	68,985
	Income From Continuing Operations Before Cumulative Effect of Accounting Changes	227,174
	Net Income	227,174
	Earnings Per Share:	
	- Continuing Operations Before Cumulative Effect of Accounting Changes	3.05
	- Net Income	3.05
	Dividends Per Common Share	.74
	Average Common and Common Equivalent Shares Outstanding	73,333
FINANCIAL POSITION	Current Assets	$1,326,551
	Current Liabilities	678,321

	Current Ratio	2.0
	Property, Plant and Equipment, Net	1,376,349
	Total Assets	3,159,533
	Long-Term Debt	669,157
	Shareholders' Equity	1,481,694
	Book Value Per Common Share	21.08
FINANCIAL RELATIONSHIPS	Income From Continuing Operations Before Income Taxes and Cumulative Effect of Accounting Changes as a Percent of Revenues	11.6%
	Return on Total Assets (C)(D)	11.5%
	Return on Equity (D)	15.5%
	Debt to Capitalization (E)	36.1%
ADDITIONAL DATA	Depreciation and Amortization	$ 203,705
	Capital Expenditures	123,017
	Research and Development Expense	144,227
	Number of Employees	18,600
	Number of Shareholders	7,489

</TABLE>

(A) Includes after-tax charge of $141,057, or $1.83 per share, for the cumulative effect of accounting changes.

(B) Includes after-tax gain of $44,658, or $.56 per share, on the sale of Edmont.

(C) Net income before interest expense and taxes as a percent of average total assets.

SIX YEAR SUMMARY OF SELECTED FINANCIAL DATA

Becton, Dickinson and Company
Years Ended September 30
<TABLE>
<CAPTION>

Thousands of dollars, except per share amounts		1993	1992	1991	1990	1989
<S>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS	Revenues	$2,465,405	$2,365,317	$2,172,168	$2,012,654	$1,811,456
	Gross Profit Margin	44.5%	45.0%	46.0%	45.8%	45.7%
	Operating Income	270,425	328,592	313,746	305,476	255,795
	Interest Expense, Net	53,412	49,116	50,051	40,235	34,527
	Income From Continuing Operations Before Income Taxes and Cumulative Effect of Accounting Changes	222,894	269,457	267,303	274,107	227,786
	Income Tax Provision	10,054	68,704	77,514	91,850	69,784
	Income From Continuing Operations Before Cumulative Effect of Accounting Changes	212,840	200,753	189,789	182,257	158,002
	Net Income	71,783(A)	200,753	189,789	182,257	213,596(B)
	Earnings Per Share:					
	- Continuing Operations Before Cumulative Effect of Accounting Changes	2.71	2.57	2.43	2.33	2.00
	- Net Income	.88(A)	2.57	2.43	2.33	2.70(B)
	Dividends Per Common Share	.66	.60	.58	.54	.50
	Average Common and Common Equivalent Shares Outstanding	76,930	77,028	77,096	77,320	79,172
FINANCIAL POSITION	Current Assets	$1,150,742	$1,221,209	$1,031,581	$ 961,874	$ 868,630
	Current Liabilities	636,062	713,335	531,277	573,801	567,761
	Current Ratio	1.8	1.7	1.9	1.7	1.5
	Property, Plant and Equipment, Net	1,403,070	1,429,519	1,351,387	1,276,113	1,100,567
	Total Assets	3,087,565	3,177,675	2,779,975	2,593,513	2,270,130
	Long-Term Debt	680,581	685,081	739,076	649,287	516,047
	Shareholders' Equity	1,456,953	1,594,926	1,363,786	1,233,555	1,071,497
	Book Value Per Common Share	19.50	21.00	18.07	16.39	14.00
FINANCIAL RELATIONSHIPS	Income From Continuing Operations Before Income Taxes and Cumulative Effect of Accounting Changes as a Percent of Revenues	9.0%	11.4%	12.3%	13.6%	12.6%
	Return on Total Assets (C)(D)	9.2%	11.1%	12.3%	13.6%	14.0%
	Return on Equity (D)	13.3%	13.6%	14.6%	15.8%	17.0%
	Debt to Capitalization (E)	37.8%	36.1%	37.5%	38.2%	38.3%
ADDITIONAL DATA	Depreciation and Amortization	$ 189,756	$ 169,638	$ 149,897	$ 135,723	$ 121,947
	Capital Expenditures	184,168	185,559	211,136	263,579	314,367
	Research and Development Expense	139,141	125,207	113,045	102,826	97,543
	Number of Employees	19,000	19,100	18,600	18,500	18,800
	Number of Shareholders	7,463	7,086	7,007	6,854	7,134

</TABLE>

(D) Excludes the cumulative effect of accounting changes in 1993 and gain on sale of Edmont in 1989.

(E) Total debt as a percent of the sum of total debt, shareholder's equity and net non-current deferred income tax liabilities.

SUMMARY BY BUSINESS SEGMENT

<TABLE>
<CAPTION>
(See Note 13 to Financial Statements)

Thousands of dollars		1994	1993	1992
REVENUES	Medical Supplies and Devices	$1,421,435	$1,359,533	$1,315,513
	Diagnostic Systems	1,138,026	1,105,872	1,049,804
	Total Segments	$2,559,461	$2,465,405	$2,365,317
SEGMENT OPERATING INCOME	Medical Supplies and Devices (A)	$ 274,498	$ 228,337	$ 246,080
	Diagnostic Systems (B)	110,989	111,460	130,660
	Total Segments	385,487	339,797	376,740
	Unallocated Expenses	(89,328)(C)	(116,903)	(107,283)
	Income Before Income Taxes and Cumulative Effect of Accounting Changes	$ 296,159	$ 222,894	$ 269,457
IDENTIFIABLE ASSETS	Medical Supplies and Devices	$1,433,145	$1,422,147	$1,487,103
	Diagnostic Systems	1,267,331	1,270,037	1,234,938
	Total Segments	2,700,476	2,692,184	2,722,041
	Corporate (D)	459,057	395,381	455,634
	Total	$3,159,533	$3,087,565	$3,177,675
CAPITAL EXPENDITURES	Medical Supplies and Devices	$ 66,181	$ 105,632	$ 102,311
	Diagnostic Systems	55,024	74,780	79,529
	Total Segments	121,205	180,412	181,840
	Corporate	1,812	3,756	3,719
	Total	$ 123,017	$ 184,168	$ 185,559
DEPRECIATION AND AMORTIZATION	Medical Supplies and Devices	$ 99,420	$ 97,516	$ 91,333
	Diagnostic Systems	96,407	85,595	73,026
	Total Segments	195,827	183,111	164,359
	Corporate	7,878	6,645	5,279
	Total	$ 203,705	$ 189,756	$ 169,638

</TABLE>

(A) Includes $8,016 and $14,592 of the special charges discussed in Note 4 in 1994 and 1993, respectively, as well as an incremental charge in 1993 of $8,260 in connection with the adoption of SFAS No. 106 and No. 112.

(B) Includes $20,598 and $3,892 of the special charges discussed in Note 4 in 1994 and 1993, respectively, as well as an incremental charge in 1993 of $7,357 in connection with the adoption of SFAS No. 106 and No. 112.

(C) Net of a gain of $35,868 from the disposition of a corporate investment.

(D) Consists principally of short-term and long-term investments in marketable securities, buildings and equipment, and investments in non-affiliated companies.

SUMMARY BY GEOGRAPHIC AREA

(See Note 13 to Financial Statements)
<TABLE>
<CAPTION>

Thousands of dollars	1994	1993	1992

<S> <C> <C> <C> <C>

REVENUES	United States	$1,423,060	$1,371,607	$1,313,675
	Europe	704,116	699,839	696,268
	Other	432,285	393,959	355,374
	Total (A)	$2,559,461	$2,465,405	$2,365,317
AREA OPERATING INCOME	United States (B)	$ 264,117	$ 232,727	$ 275,932
	Europe (C)	82,040	79,453	80,828
	Other (D)	39,330	27,617	19,980
	Total	385,487	339,797	376,740
	Unallocated Expenses	(89,328)(E)	(116,903)	(107,283)
	Income Before Income Taxes and Cumulative Effect of Accounting Changes	$ 296,159	$ 222,894	$ 269,457
IDENTIFIABLE ASSETS	United States	$1,601,569	$1,613,985	$1,558,514
	Europe	667,467	665,799	763,241
	Other	431,440	412,400	400,286
	Total	2,700,476	2,692,184	2,722,041
	Corporate (F)	459,057	395,381	455,634
	Total	$3,159,533	$3,087,565	$3,177,675

</TABLE>

(A) Interarea revenues to affiliates amounted to $350,207 in 1994, $383,428 in 1993 and $362,778 in 1992. These revenues, which are principally from the United States, are eliminated in consolidation. Intersegment revenues are not material.

(B) Includes $26,186 and $15,187 of the special charges as discussed in Note 4, in 1994 and 1993, respectively, as well as an incremental charge in 1993 of $17,574 in connection with the Company's adoption of SFAS No. 106 and No. 112.

(C) Includes $2,188 and $250 of the special charges as discussed in Note 4, in 1994 and 1993, respectively, as well as an incremental benefit in 1993 of $1,563 in connection with the Company's adoption of SFAS No. 112.

(D) Includes $240 and $3,047 of the special charges as discussed in Note 4, in 1994 and 1993, respectively, as well as an incremental benefit in 1993 of $394 in connection with the Company's adoption of SFAS No. 112.

(E) Net of a gain of $35,868 from the disposition of a corporate investment.

(F) Consists principally of short-term and long-term investments in marketable securities, buildings and equipment, and investments in non-affiliated companies.

REPORT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

To the Shareholders and Board of Directors
Becton, Dickinson and Company

We have audited the accompanying consolidated balance sheets of Becton, Dickinson and Company as of September 30, 1994 and 1993, and the related consolidated statements of income and cash flows for each of the three years in the period ended September 30, 1994. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Becton, Dickinson and Company at September 30, 1994 and 1993, and the consolidated results of its operations and its cash flows for each of the three years in the period ended September 30, 1994 in conformity with generally accepted accounting principles.

As discussed in Note 1 to the financial statements, in 1993 the Company changed its methods of accounting for postretirement benefits other than pensions, postemployment benefits, and income taxes.

/s/ Ernst & Young LLP

Hackensack, New Jersey
November 8, 1994

CONSOLIDATED STATEMENTS OF INCOME

Becton, Dickinson and Company
Years Ended September 30

<TABLE>
<CAPTION>

Thousands of dollars, except per share amounts		1994	1993	1992
<S>		<C>	<C>	<C>
OPERATIONS	Revenues	$2,559,461	$2,465,405	$2,365,317
	Cost of products sold	1,399,634	1,368,402	1,301,621
	Selling and administrative expense	660,072	660,508	609,897
	Research and development expense	144,227	139,141	125,207
	Special charges	30,490	26,929	--
	Total Operating Costs and Expenses	2,234,423	2,194,980	2,036,725
	Operating Income	325,038	270,425	328,592
	Interest expense, net	(47,624)	(53,412)	(49,116)
	Other income (expense), net	18,745	5,881	(10,019)
	Income Before Income Taxes and Cumulative Effect of Accounting Changes	296,159	222,894	269,457
	Income tax provision	68,985	10,054	68,704
	Income Before Cumulative Effect of Accounting Changes	227,174	212,840	200,753
	Cumulative effect of accounting changes, net of taxes	--	(141,057)	--
	Net Income	$ 227,174	$ 71,783	$ 200,753
EARNINGS PER SHARE	Income Before Cumulative Effect of Accounting Changes	$ 3.05	$ 2.71	$ 2.57
	Cumulative effect of accounting changes, net of taxes	--	(1.83)	--
	Net Income	$ 3.05	$ .88	$ 2.57

</TABLE>

See notes to consolidated financial statements

CONSOLIDATED BALANCE SHEETS

Becton, Dickinson and Company
September 30

<TABLE>
<CAPTION>

Thousands of dollars, except per share amounts		1994	1993
<S>		<C>	<C>
ASSETS	Current Assets		
	Cash and equivalents	$ 94,913	$ 39,126
	Short-term investments	83,854	25,753
	Trade receivables, net	589,918	557,803
	Inventories	420,001	445,877
	Prepaid expenses, deferred taxes and other	137,865	82,183
	Total Current Assets	1,326,551	1,150,742
	Investments in Marketable Securities	71,527	123,605
	Property, Plant and Equipment, Net	1,376,349	1,403,070
	Intangibles, Net	217,725	216,092
	Other	167,381	194,056
	Total Assets	$3,159,533	$3,087,565

LIABILITIES	Current Liabilities		
	Short-term debt	$ 173,228	$ 206,763
	Accounts payable	118,146	110,690
	Accrued expenses	173,284	153,588
	Income taxes	93,691	63,406
	Salaries, wages and related items	119,972	101,615
	Total Current Liabilities	678,321	636,062
	Long-Term Debt	669,157	680,581
	Long-Term Employee Benefit Obligations	297,644	294,054
	Deferred Income Taxes and Other	32,717	19,915
	Commitments and Contingencies	--	--
SHAREHOLDERS' EQUITY	ESOP convertible preferred stock - $1 par value: authorized - 1,016,949 shares; issued and outstanding - 954,764 shares in 1994 and 984,890 shares in 1993	56,331	58,108
	Common stock - $1 par value: authorized - 160,000,000 shares; issued - 85,349,046 shares	85,349	85,349
	Capital in excess of par value	111,600	104,954
	Cumulative currency translation adjustments	8,573	(22,048)
	Retained earnings	1,752,360	1,581,196
	Unearned ESOP compensation	(41,096)	(45,249)
	Common shares in treasury - at cost - 15,071,131 shares in 1994 and 10,622,430 shares in 1993	(491,423)	(305,357)
	Total Shareholders' Equity	1,481,694	1,456,953
	Total Liabilities and Shareholders' Equity	$3,159,533	$3,087,565

</TABLE>

See notes to consolidated financial statements

CONSOLIDATED STATEMENTS OF CASH FLOWS

Becton, Dickinson and Company
Years Ended September 30

<TABLE>
<CAPTION>

Thousands of dollars		1994	1993	1992
<S>		<C>	<C>	<C>
OPERATING ACTIVITIES	Net income	$ 227,174	$ 71,783	$ 200,753
	Adjustments to net income to derive net cash provided by operating activities:			
	Depreciation and amortization	203,705	189,756	169,638
	Cumulative effect of accounting changes, net of taxes	--	141,057	--
	Special charges	30,490	26,929	--
	Gains on sales of equity investments	(35,868)	(10,650)	--
	Deferred income taxes	(31,418)	(21,509)	7,066
	Change in:			
	Trade receivables	(20,720)	(24,715)	(96,075)
	Inventories	30,988	(31,205)	(6,164)
	Prepaid expenses, deferred taxes and other	9,394	(2,930)	(3,551)
	Accounts payable, income taxes and other liabilities	55,756	(232)	43,909
	Other, net	10,048	(18,444)	(7,330)
	Net cash provided by operating activities	479,549	319,840	308,246
INVESTING ACTIVITIES	Capital expenditures	(123,017)	(184,168)	(185,559)
	Sales of equity investments	22,159	59,470	--
	Acquisitions of businesses	(12,750)	--	(98,767)
	(Purchases) proceeds of short-term investments, net	(6,031)	18,077	9,566
	Proceeds from sales of long-term investments	8	384	2
	Purchases of long-term investments	--	(28,800)	(20,626)
	Other, net	(12,809)	(38,083)	(34,349)
	Net cash used for investing activities	(132,440)	(173,120)	(329,733)
FINANCING ACTIVITIES	Change in short-term debt	(51,063)	206	91,708
	Proceeds of long-term debt	39,606	42,062	2,077
	Payment of long-term debt	(43,606)	(100,067)	(7,895)
	Issuance of common stock	30,865	12,974	15,807
	Repurchase of common stock	(210,285)	(64,112)	(3,812)

Dividends paid	(57,034)	(53,825)	(49,277)
Net cash (used for) provided by financing activities	(291,517)	(162,762)	48,608
Effect of exchange rate changes on cash and equivalents	195	(1,463)	(776)
Net increase (decrease) in cash and equivalents	55,787	(17,505)	26,345
OPENING CASH AND EQUIVALENTS	39,126	56,631	30,286
CLOSING CASH AND EQUIVALENTS	$ 94,913	$ 39,126	$ 56,631

</TABLE>

See notes to consolidated financial statements

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Becton, Dickinson and Company
Thousands of dollars, except per share amounts

<TABLE>
<CAPTION>

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</TABLE>

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

PRINCIPLES OF CONSOLIDATION

The consolidated financial statements include the accounts of Becton, Dickinson and Company and its wholly-owned subsidiaries after the elimination of intercompany transactions. Investments in other entities in which the Company has significant management influence are accounted for using the equity method of accounting. These investments are included in Other assets at cost plus the Company's equity in undistributed earnings since the date of acquisition. The proportionate share of income (loss) from equity investments is included in Other income (expense), net.

RECLASSIFICATIONS

The Company has reclassified certain prior year information to conform with the current year presentation.

CASH EQUIVALENTS

Cash equivalents are stated at cost plus accrued interest, which approximates market. The Company considers all highly liquid investments with a maturity of 90 days or less when purchased to be cash equivalents.

INVENTORIES

Inventories are stated at the lower of cost or market. The Company uses the last-in, first-out (LIFO) method of determining cost for substantially all inventories in the United States. All other inventories are accounted for using the first-in, first-out (FIFO) method.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost, less accumulated depreciation and amortization. The cost of additions, improvements, and interest on construction are capitalized, while maintenance and repairs are charged to expense when incurred. Depreciation and amortization are provided on the straight-line basis over estimated useful lives.

INTANGIBLES

Intangibles include goodwill, which represents costs in excess of net assets of businesses acquired, and patents. Goodwill and patents are being amortized over periods ranging from eight to forty years, using the straight-line method.

REVENUE RECOGNITION

Substantially all revenue is recognized when products are shipped to customers.

WARRANTY

Estimated future warranty obligations related to certain products are provided by charges to operations in the period that the related revenue is recognized.

INCOME TAXES

United States income taxes are not provided on substantially all undistributed earnings of foreign and Puerto Rican subsidiaries since the subsidiaries reinvest such earnings or remit them to the Company without tax consequence. Income taxes have been provided and tax credits have been recognized based on tax laws in effect at the dates of the financial statements.

EARNINGS PER SHARE

Earnings per share are computed using the weighted average number of common and common equivalent shares outstanding during the year, and related income amounts after adjustment for dividends on preferred shares (net of related tax benefits in 1992).

The weighted average number of shares used in the computations were 73,333,000 in 1994, 76,930,000 in 1993 and 77,028,000 in 1992. Common equivalent shares relate to employee stock plans.

ACCOUNTING CHANGES

Effective October 1, 1992, the Company adopted three Statements of Financial Accounting Standards (SFAS). The cumulative effect on prior years and the net incremental charges attributable to the adoption of SFAS No. 106, Employers' Accounting For Postretirement Benefits Other Than Pensions; SFAS No. 112, Employers' Accounting For Postemployment Benefits; and SFAS No. 109, Accounting For Income Taxes, are included in the determination of net income in 1993, as detailed below:

	Cumulative Effect		
	Pre-tax	After-tax	Per Share
SFAS No. 106	$(189,150)	$(119,130)	$(1.55)
SFAS No. 112	(46,155)	(29,765)	(.38)
SFAS No. 109	--	7,838	.10
	1993 Incremental Effect		
	Pre-tax	After-tax	Per Share
SFAS No. 106	$ (19,600)	$ (12,420)	$ (.17)
SFAS No. 112	3,632	2,325	.03
SFAS No. 109	--	3,725	.03

NOTE 2 - EMPLOYEE STOCK OWNERSHIP PLAN (ESOP)/SAVINGS PLAN

The Company has an Employee Stock Ownership Plan (ESOP) as part of its voluntary defined contribution plan (savings plan) covering most domestic employees. The ESOP is intended to satisfy all or part of the Company's obligation to match 50% of employees' contributions, up to a maximum of 3% of each participant's salary. To accomplish this, in 1990, the ESOP borrowed $60,000 in a private debt offering and used the proceeds to buy the Company's ESOP convertible preferred stock. Each share of preferred stock has a guaranteed liquidation value of $59 per share and is convertible into 1.6 shares of the Company's common stock. The preferred stock pays an annual dividend of $3.835 per share, a portion of which is used by the ESOP, together with the Company's contributions, to repay the ESOP debt. Since the ESOP debt is guaranteed by the Company, it is reflected on the consolidated balance sheet as short-term and long-term debt with a related amount shown in the shareholders' equity section as unearned ESOP compensation.

The amount of ESOP expense recognized is equal to the cost of the preferred shares allocated to plan participants and the ESOP interest expense for the year, reduced by the amount of dividends paid on the preferred stock.

Selected financial data pertaining to the ESOP/Savings Plan follow:

	1994	1993	1992
Total expense of the savings plan	$ 9,347	$ 9,201	$ 8,880
Compensation expense (included in total expense above)	$ 6,543	$ 6,194	$ 5,725
Number of preferred shares allocated at September 30	248,766	211,465	158,588

The Company guarantees employees' contributions to the fixed income fund of the Savings Plan. The amount guaranteed was $92,935 at September 30, 1994.

NOTE 3 - BENEFIT PLANS

The Company and certain of its subsidiaries have defined benefit pension plans which cover a substantial number of its employees. The largest plan, covering most of the Company's domestic employees, is a "final average pay" plan.

A summary of the costs of the domestic defined benefit pension plans follows:

	1994	1993	1992
Service cost: benefits earned during the year	$ 20,040	$ 18,497	$ 16,833
Interest cost on projected benefit obligation	28,641	27,991	26,058
Return on assets:			
Actual gain	(1,280)	(58,371)	(36,474)
Deferred portion	(34,986)	25,990	5,924
Expected return	(36,266)	(32,381)	(30,550)
Special termination benefits	3,498	-	-
Net pension cost	$ 15,913	$ 14,107	$ 12,341

Rate assumptions used in accounting for the defined benefit plans were:

	1994	1993	1992
Discount rate:			
End of year	8.00%	7.25%	7.75%
Beginning of year	7.25	7.75	7.75
Rate of increase in compensation	5.25	5.25	6.25
Expected long-term rate of return on assets	10.00	10.00	10.00

The following table sets forth the funded status and amounts recognized in the consolidated balance sheets at September 30, 1994 and 1993 for the Company's domestic defined benefit pension plans:

	1994	1993
Actuarial present value of benefit obligations:		
Vested benefit obligation	$253,995	$279,507
Accumulated benefit obligation	$274,319	$301,242
Projected benefit obligation	$361,418	$402,377
Plan assets at fair value	306,437	364,705
Plan assets under projected benefit obligation	(54,981)	(37,672)
Unrecognized net loss	10,555	9,190
Unrecognized net asset at October 1, 1985, net of amortization	(3,640)	(4,247)
Net pension liability recognized in the consolidated balance sheet	$(48,066)	$(32,729)

Plan assets are composed primarily of investments in publicly traded securities. The Company's funding policy is to contribute amounts to the plans sufficient to meet the minimum funding requirements set forth in the Employee Retirement Income Security Act of 1974, as amended, plus such additional amounts as the Company may determine to be appropriate from time to time.

Employees in foreign countries are covered by various postretirement benefit arrangements, some of which are considered to be defined benefit plans for accounting purposes. Such plans are immaterial to the Company's consolidated financial position and results of operations.

In addition to providing pension benefits, the Company and its domestic subsidiaries provide certain health care and life insurance benefits for retired employees. Substantially all of the Company's domestic employees may become eligible for these benefits upon retirement from the Company. The Company's cost of benefits for foreign retirees is minimal as health care and life insurance coverage is generally provided through government plans.

Postretirement benefit costs include the following components:

	1994	1993
Service cost: benefits earned during the year	$ 2,537	$ 9,645
Interest cost on projected benefit obligation	9,671	15,830
Amortization of prior service cost	(6,312)	-
Postretirement benefit cost	$ 5,896	$25,475

The amount included in expense for 1992 under the cash basis method was approximately $5,800.

The postretirement benefit plans other than pensions are not funded. The present value of the Company's obligation included in the September 30, 1994 and 1993 balance sheet was as follows:

	1994	1993
Accumulated postretirement benefit obligation:		
Retirees	$103,326	$ 78,220
Fully eligible active participants	13,136	38,250
Other active participants	24,262	110,240
Total	140,724	226,710
Unrecognized prior service cost	88,368	--

Unrecognized actuarial loss	(4,545)	--
Accrued postretirement benefit liability	$224,547	$226,710

</TABLE>

In 1994 and 1993, health care cost trends of 14% and 15%, respectively, pre-age 65 and 11% and 12%, respectively, post-age 65 were assumed. These rates were assumed to decrease gradually to an ultimate rate of 6.25% beginning in 2003 for pre-age 65 and

2000 for post-age 65. The effect of a 1% annual increase in these assumed cost trend rates would increase the accumulated postretirement benefit obligation at September 30, 1994 by $6,264 and the postretirement cost for 1994 by $501. The discount rate used to estimate the postretirement benefit cost was 7.25% and 7.75%, in 1994 and 1993, respectively. The discount rate used to estimate the accumulated postretirement benefit obligation at September 30, 1994 and 1993 was 8.0% and 7.25%, respectively. In 1994, the Company made significant modifications to its U.S. postretirement benefit plans. These plan changes, which are effective for retirements after January 1, 1995, consist primarily of retiree contributions and an inflation cap. The accumulated postretirement benefit obligation was reduced as a result of these changes. In accordance with SFAS No. 106, this reduction in the obligation is being amortized as a component of the postretirement benefit cost.

In accordance with SFAS No. 112, the Company recorded a provision of $7,100 in 1994 and $6,000 in 1993, for postemployment benefits. The amount included in expense for 1992 prior to the adoption of SFAS No. 112 was approximately $4,300. The Company utilizes a service-based approach in applying the provisions of SFAS No. 112 for most of its post-employment benefits. Such an approach recognizes that actuarial gains and losses may result from experience that differs from baseline assumptions. Such actuarial gains and losses, if material, are amortized over future service periods.

NOTE 4 - SPECIAL CHARGES

In the fourth quarter of 1994, the Company recorded special charges of $30,490, primarily related to write-offs of property, plant and equipment, inventories and other assets associated with decisions made in the fourth quarter to exit specific product lines and refocus certain businesses.

In 1993, the Company recorded special charges of $26,929 consisting principally of a provision to adjust the carrying values of idle and underperforming assets to estimated net realizable values. The provision was based on a periodic review of worldwide assets to determine whether there had been a permanent decline in the value of any assets due to manufacturing productivity improvements, refinements in strategic direction or declines in general real estate or market values.

NOTE 5 - OTHER INCOME (EXPENSE), NET

Other income, net in 1994 includes a gain of $35,868 from the disposition of a foreign investment previously accounted for using the equity method. Proceeds from the disposition are being received in three installments, the first of which was received in September 1994. The balance of the receivable of $42,563 is classified in Prepaid expenses, deferred taxes and other at September 30, 1994.

Other income, net in 1993 includes a gain of $10,650 from the disposition of an investment previously accounted for using the equity method.

Foreign exchange losses of $10,608, $11,626 and $10,845 are included in Other income (expense), net in 1994, 1993 and 1992, respectively.

NOTE 6 - INCOME TAXES

The provision for income taxes is comprised of the following charges (benefits). The 1994 and 1993 amounts reflect the use of the liability method under SFAS No. 109, while the 1992 amounts reflect the use of the deferred method under APB No. 11.

<TABLE>
<CAPTION>

	1994	1993	1992
<S>	<C>	<C>	<C>
Current:			
Domestic:			
Federal	$ 42,514	$ (7,116)	$34,053
State and local, including Puerto Rico	20,148	11,439	10,051

Foreign	37,741	27,240	17,534
	100,403	31,563	61,638
Deferred:			
Domestic	(21,728)	(11,448)	975
Foreign	(9,690)	(10,061)	6,091
	(31,418)	(21,509)	7,066
	$ 68,985	$ 10,054	$68,704

</TABLE>

Effective October 1, 1992, the Company adopted the provisions of SFAS No. 109. Deferred income taxes at September 30, 1994 and 1993 and October 1, 1992 consisted of:

<TABLE>
<CAPTION>

	September 30, 1994		September 30, 1993		October 1, 1992	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Compensation and benefits	$130,962	$ --	$129,518	$ --	$112,674	$ --
Property and equipment	--	126,539	--	126,708	--	121,651
Other	68,890	13,393	45,175	17,271	40,623	31,468
	199,852	139,932	174,693	143,979	153,297	153,119
Valuation allowance	(7,100)	--	(7,937)	--	(5,906)	--
	$192,752	$139,932	$166,756	$143,979	$147,391	$153,119

</TABLE>

In accordance with SFAS No. 109, deferred tax assets and liabilities are netted on the balance sheet by separate tax jurisdictions. At September 30, 1994 and 1993, net current deferred tax assets of $35,725 and $15,484, respectively, were included in Prepaid expenses, deferred taxes and other. Net non-current deferred tax assets of $28,961 and $10,212, respectively, were included in Other non-current assets. Net non-current deferred tax liabilities of $11,866 and $2,919, respectively, were included in Deferred income taxes and other.

Deferred taxes are not provided on substantially all undistributed earnings of foreign and Puerto Rican subsidiaries. At September 30, 1994, the cumulative amount of such undistributed earnings approximated $927,000 against which United States tax-free liquidation provisions or substantial tax credits are available. Determining the tax liability that would arise if these earnings were remitted is not practicable.

The components of the 1992 deferred income tax provision follow:

<TABLE>
<CAPTION>

	1992
<S>	<C>
Depreciation	$10,482
Capitalized interest	1,553
Joint venture and equity investments	941
Compensation and benefits	(3,347)
Other	(2,563)
	$ 7,066

</TABLE>

A reconciliation of the federal statutory tax rate to the Company's effective tax rate follows:

<TABLE>
<CAPTION>

	1994	1993	1992
<S>	<C>	<C>	<C>
Federal statutory tax rate	35.0%	34.8%	34.0%
State and local income			

taxes, net of Federal tax benefit	.7	.3	2.8
Effect of foreign and Puerto Rican income	(8.4)	(13.3)	(8.9)
Adjustments to estimated liability for prior years' taxes	-	(8.3)	-
Foreign tax credits	(2.3)	(5.4)	-
Research tax credit	(.5)	(1.4)	(.5)
Benefit from sale of subsidiary	-	-	(1.9)
Other, net	(1.2)	(2.2)	-
	23.3%	4.5%	25.5%

</TABLE>

The approximate dollar and per share amounts of tax reductions related to tax holidays in various countries in which the Company does business were: 1994 - $23,300 and $.32; 1993 - $24,100 and $.31; and 1992 - $21,100 and $.28. The tax holidays expire at various dates through 2010.

The Company made income tax payments, net of refunds, of $65,481 in 1994, $61,449 in 1993 and $35,848 in 1992.

The components of income before income taxes and cumulative effect of accounting changes follow:

<TABLE>
<CAPTION>

<S>	1994 <C>	1993 <C>	1992 <C>
Domestic, including Puerto Rico	$166,563	$141,913	$202,080
Foreign	129,596	80,981	67,377
	$296,159	$222,894	$269,457

</TABLE>

NOTE 7 - SUPPLEMENTAL BALANCE SHEET INFORMATION

TRADE RECEIVABLES

Allowances for doubtful accounts and cash discounts netted against trade receivables were $22,158 and $18,898 at September 30, 1994 and 1993, respectively.

<TABLE>
<CAPTION>
INVENTORIES

<S>	1994 <C>	1993 <C>
Materials	$ 85,303	$ 89,549
Work in process	69,696	67,257
Finished products	265,002	289,071
	$420,001	$445,877

</TABLE>

Inventories valued under the LIFO method were $240,965 in 1994 and $227,539 in 1993. Inventories valued under the LIFO method would have been higher by approximately $36,500 in both 1994 and 1993, if valued on a current cost basis.

PROPERTY, PLANT AND EQUIPMENT

<TABLE>
<CAPTION>

<S>	1994 <C>	1993 <C>
Land	$ 54,410	$ 52,842
Buildings	907,832	881,643
Machinery, equipment and fixtures	1,483,334	1,401,319
Leasehold improvements	34,360	28,052
	2,479,936	2,363,856
Less allowances for		

depreciation and amortization	1,103,587	960,786
	$1,376,349	$1,403,070

INTANGIBLES

	1994	1993
Patents and other	$ 220,927	$ 211,847
Goodwill	147,600	132,170
	368,527	344,017
Less accumulated amortization	150,802	127,925
	$ 217,725	$ 216,092

NOTE 8 - DEBT

The components of short-term debt follow:

	1994	1993
Loans payable:		
Domestic	$ 35,941	$ 108,000
Foreign	110,883	81,752
Current portion of long-term debt	26,404	17,011
	$ 173,228	$ 206,763

</TABLE>

Domestic loans payable consist of commercial paper supported by committed lines of credit. Foreign loans payable consist of short-term borrowings from financial institutions. The weighted average interest rate for loans payable was 4.2% at both September 30, 1994 and 1993. At September 30, 1994, the Company had domestic unused confirmed short-term lines of credit of $240,000 and unused confirmed long-term lines of credit of $150,000. In addition, the Company had unused foreign lines of credit pursuant to informal arrangements of approximately $209,000 at September 30, 1994.

The components of long-term debt follow:

<TABLE>
<CAPTION>

<S>	1994 <C>	1993 <C>
Domestic notes due through 2013 (average year-end interest rate: 4.9%-1994; 3.5%-1993)	$162,788	$166,603
Foreign notes due through 2004 (average year-end interest rate: 6.7%-1994; 6.0%-1993)	29,522	33,801
7.875% Notes due December 15, 1996	100,000	100,000
8.375% Notes due June 1, 1996	50,000	50,000
8.80% Notes due March 1, 2001	100,000	100,000
9.25% Sinking fund debentures due through June 1, 2016	81,400	81,400
9.45% Guaranteed ESOP Notes due through July 1, 2004	45,447	48,777
9.95% Notes due March 15, 1999	100,000	100,000
	$669,157	$680,581

</TABLE>

Domestic notes include $150,000 of commercial paper which are supported by long-term credit agreements with leading banks, at both September 30, 1994 and 1993.

The aggregate annual maturities of long-term debt during the fiscal years ending September 30, 1996 to 1999 are as follows: 1996 - $211,290; 1997 - $105,394; 1998 - $7,653; 1999 - $106,123.

The Company capitalizes interest costs as a component of the cost of construction in progress. The following is a summary of interest costs:

	1994	1993	1992
Charged to operations	$62,472	$66,716	$60,577
Capitalized	5,946	8,181	21,176
	$68,418	$74,897	$81,753

Interest paid, net of amounts capitalized, was $63,670 in 1994, $67,308 in 1993 and $59,766 in 1992.

NOTE 9 - FINANCIAL INSTRUMENTS

FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying values of cash equivalents, short-term investments and short-term debt approximate fair values. Fair values were estimated based on market prices, where available, or dealer quotes.

The estimated fair values of the Company's financial instruments at September 30, 1994 and 1993 were as follows:

	1994		1993	
	CARRYING VALUE	FAIR VALUE	Carrying Value	Fair Value
Assets:				
Investments in marketable securities (non-current)	$ 71,527	$ 70,093	$123,605	$128,616
Other long-term investments	9,112	10,117	11,113	13,051
Purchased currency option	112	112	-	-
Liabilities:				
Long-term debt	$669,157	$689,181	$680,581	$753,879
Forward exchange contracts	630	473	9,586	8,790
Interest rate swaps	68	(524)	(31)	354
Interest rate collars	32	49	(57)	153

OFF-BALANCE-SHEET RISK

The Company has certain receivables, payables and short-term borrowings denominated in currencies other than the functional currency of the Company and its subsidiaries. During the year, the Company hedged in excess of 75% of these exposures by entering into forward exchange contracts and purchased currency options for the future purchase and sale of foreign currencies. In addition, the Company hedged a portion of its investment in a foreign subsidiary by entering into forward exchange contracts with a stated value of $55,482 to sell French francs and buy U.S. dollars forward.

At September 30, the stated or notional amounts of the Company's outstanding forward exchange contracts and purchased currency option were as follows:

	1994	1993
Forward exchange contracts	$665,945	$512,988
Purchased currency option, German mark put, U.S. dollar call	$ 9,416	$ -

At September 30, 1994, $506,732 of the forward exchange contracts mature within 90 days, $124,037 at various dates in 1995 and $35,176 in March 1996. The purchased currency option at September 30, 1994 expires October 1994.

Significant forward exchange contracts and the purchased currency option which represent hedges of currency transaction exposures at September 30, 1994 were as follows:

<TABLE>
<CAPTION>

	U.S. Dollar Equivalents		
	September 30, 1994		
	Notional Amount	Currency Transaction Exposure- Asset (Liability)	Average Contracts During Fiscal 1994
<S>	<C>	<C>	<C>
Commitments to sell foreign currencies:			
French francs	$ 73,485	$ 73,485	$ 69,576
Italian lira	57,888	57,888	51,781
Belgian francs	46,202	46,202	45,582
Spanish pesetas	45,141	45,141	43,801
British pounds	26,041	26,041	11,145
Japanese yen	6,417	6,417	7,627
Commitments to purchase foreign currencies:			
Irish pounds	$182,290	$(182,485)	$156,207
Singapore dollars	46,798	(46,798)	45,697
Japanese yen	17,287	(17,287)	8,218
Belgian francs	14,058	(25,413)	14,702
British pounds	11,243	(11,497)	14,367
German marks	11,319	(11,319)	7,017

</TABLE>

Significant forward exchange contracts which represent hedges of currency transaction exposures at September 30, 1993 were as follows:

<TABLE>
<CAPTION>

	U.S. Dollar Equivalents		
	September 30, 1993		
	Notional Amount	Currency Transaction Exposure- Asset (Liability)	Average Contracts During Fiscal 1993
<S>	<C>	<C>	<C>
Commitments to sell foreign currencies:			
French francs	$ 65,026	$ 65,026	$ 59,588
Italian lira	50,085	50,085	52,412
Belgian francs	42,236	42,236	71,117
Spanish pesetas	36,216	39,730	35,541
British pounds	33,936	40,837	29,945
Japanese yen	9,385	9,385	10,044
Irish pounds	8,834	8,834	2,463
Commitments to purchase foreign currencies:			
Irish pounds	$156,024	$(156,024)	$165,868
Singapore dollars	42,855	(42,855)	39,218
British pounds	15,617	(15,617)	17,714
Belgian francs	9,743	(26,219)	22,188
Japanese yen	6,804	(6,804)	567

</TABLE>

The Company's foreign exchange hedging activities do not generally create exchange rate risk since gains and losses on these contracts generally offset losses and gains on the related non-functional currency denominated receivables, payables and short-term borrowings.

The Company enters into interest rate swap and interest rate collar agreements in order to reduce the impact of fluctuating interest rates on its foreign currency short-term floating rate debt outside the U.S. At September 30, 1994 and 1993, the Company had foreign interest rate swap agreements, with maturities at various dates through 1997. Under these agreements the Company agrees with other parties to pay, at specified intervals, fixed rate payments in exchange for variable rate payments, calculated on an agreed-upon notional amount.

	Notional Amount U.S. Dollar Equivalent	Fixed Rate	Average Variable Rate
Interest Rate Swaps:			
September 30, 1994			
French francs	$18,886	8.16%	6.41%
French francs	18,886	5.00	6.80
British pounds	15,795	5.85	5.40
Japanese yen	5,041	2.61	2.23
Japanese yen	10,082	2.61	2.25
September 30, 1993			
French francs	$17,535	8.16%	10.01%
British pounds	14,960	5.85	6.06

At September 30, 1994 and 1993, the Company had a foreign interest rate collar agreement with a notional amount of $15,800 which limits the potential interest rate fluctuations on a portion of the Company's British pound denominated short-term debt to a range of 6.5%-8.0%. The premium paid on the collar agreement is amortized to interest expense over the term of the agreement. The collar agreement expires in October 1994.

CONCENTRATION OF CREDIT RISK

Substantially all of the Company's trade receivables are due from entities in the health care industry. Due to the large number and diversity of the Company's customer base, concentrations of credit risk with respect to trade receivables are limited. The Company does not normally require collateral. The Company is exposed to credit loss in the event of nonperformance by financial institutions with which it conducts business. However, the Company minimizes exposure to such risk by dealing only with major international banks and financial institutions.

NOTE 10 - SHAREHOLDERS' EQUITY

	Series B, ESOP Preferred Stock Issued	Common Stock Issued	Capital In Excess of Par Value	Retained Earnings	Unearned ESOP Compensation	Treasury Stock Shares	Treasury Stock Amount
Balance at October 1, 1991	$55,032	$85,349	$105,682	$1,409,376	$(49,048)	(9,866,668)	$(266,942)
Net income				200,753			
Cash dividends:							
Common ($.60 per share)				(45,408)			
Preferred ($3.835 per share), net of tax benefits				(2,545)			
Issuance of common stock for employee stock plans, net			(16)			600,136	15,664
Repurchase of common stock						(127,400)	(3,812)
Reduction in unearned ESOP compensation for the year					4,039		
Adjustment for redemption provisions and other	3,995				(4,652)	5,286	159
Balance at September 30, 1992	59,027	85,349	105,666	1,562,176	(49,661)	(9,388,646)	(254,931)
Net income				71,783			
Cash dividends:							
Common ($.66 per share)				(50,014)			
Preferred ($3.835 per share), net of tax benefits				(2,749)			
Issuance of common stock for employee stock plans, net			(825)			545,964	13,284
Repurchase of common stock						(1,793,650)	(64,112)
Reduction in unearned ESOP compensation for the year					4,412		
Adjustment for redemption provisions and other	(919)		113			13,902	402
Balance at September 30, 1993	58,108	85,349	104,954	1,581,196	(45,249)	(10,622,430)	(305,357)

Net income				227,174			
Cash dividends:							
Common ($.74 per share)				(53,292)			
Preferred ($3.835 per share), net of tax benefits				(2,718)			
Issuance of common stock for employee stock plans, net			6,355			874,309	23,160
Repurchase of common stock						(5,359,600)	(210,285)
Reduction in unearned ESOP compensation for the year					4,153		
Adjustment for redemption provisions and other	(1,777)		291			36,590	1,059
Balance at September 30, 1994	$56,331	$85,349	$111,600	$1,752,360	$(41,096)	(15,071,131)	$(491,423)

</TABLE>

CUMULATIVE CURRENCY TRANSLATION ADJUSTMENTS

Generally, the net assets of foreign operations are translated into U.S. dollars using current exchange rates. The U.S. dollar results that arise from such translation, as well as exchange gains and losses on intercompany balances of a long-term investment nature (net of allocated income taxes), are included in the cumulative currency translation adjustment account in Shareholders' Equity. The following is an analysis of the account:

<TABLE>
<CAPTION>

	1994	1993	1992
<S>	<C>	<C>	<C>
Balance at October 1	$(22,048)	$ 87,300	$24,337
Translation adjustment	37,900	(109,408)	65,367
Disposition of foreign investment	(6,348)	-	-
Allocated income taxes	(931)	60	(2,404)
Balance at September 30	$ 8,573	$ (22,048)	$87,300

</TABLE>

PREFERRED STOCK PURCHASE RIGHTS

In 1986, the Board of Directors declared a distribution of one Preferred Stock Purchase Right (Right) for each outstanding share of the Company's common stock. Each Right will entitle a shareholder to buy one one-hundredth of a share of Series A preferred stock at an exercise price of $88. The Rights will be exercisable only if a third party acquires 20% or more of the Company's common stock or commences a tender or exchange offer for 30% or more of the common stock. After the Rights become exercisable and in the event of certain transactions, principally involving significant changes in control of the Company, each holder of a Right will be entitled to receive, upon exercise, a number of shares of the surviving company's common stock which would have a market value of twice the exercise price. The Company will be entitled to redeem the Rights for $.01 per Right at any time until ten days after a 20% or more position has been acquired. The Rights will expire April 25, 1996. There are 500,000 shares of preferred stock designated Series A, none of which have been issued.

NOTE 11 - COMMITMENTS AND CONTINGENCIES

LEASE COMMITMENTS

Rental expense for all operating leases amounted to $49,900 in 1994, $51,500 in 1993 and $45,800 in 1992. Future minimum rental commitments on noncancelable leases are as follows: 1995 - $33,300; 1996 - $28,300; 1997 - $22,300; 1998 - $16,700; 1999 - $13,800 and an aggregate of $58,900 thereafter.

CONTINGENCIES

The Company believes that its operations comply in all material respects with applicable laws and regulations. The Company is a party to a number of federal proceedings in the United States brought under the Comprehensive Environmental Response, Compensation and Liability Act, also known as Superfund, and similar state laws. The Company is also involved in other legal proceedings and claims which arise in the ordinary course of business, both as a plaintiff and a defendant. The results of these matters, individually and in the aggregate, are not expected to have a material effect on the results of operations or financial condition of the Company.

NOTE 12 - STOCK PLANS

STOCK OPTION PLANS

The Company has stock option plans under which key employees have been granted options to purchase shares of the Company's common stock at the fair market value at the time of the grant. The 1990 Stock Option Plan, adopted in 1991, makes available 4,000,000 shares of the Company's common stock for the granting of options. The 1990 Plan has a provision whereby unqualified options may be granted at, below, or above market value of the Company's stock. If the option price is less than the market value of the Company's stock on the date of grant, the discount is recorded as compensation expense over the service period. There was no such compensation expense in each of the three years presented.

Under certain circumstances, the stock option plans permit the optionee the right to receive cash and/or stock at the Company's discretion equal to the difference between the market value on the date of election and the option price. This difference would be recorded as compensation expense over the vesting period.

A summary of changes in outstanding options is as follows:

<TABLE>
<CAPTION>

	1994		1993		1992	
	Shares	Price Range	Shares	Price Range	Shares	Price Range
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Balance at October 1	4,672,044	$ 8.41 - $39.50	4,161,988	$ 8.41 - $38.78	3,879,858	$ 8.33 - $38.78
Granted	1,258,370	34.56 - 40.10	1,054,764	37.25 - 39.50	816,450	35.85 - 36.71
Exercised	(756,350)	8.41 - 40.10	(498,979)	8.41 - 38.78	(487,070)	8.33 - 31.57
Canceled	(93,105)	8.41 - 38.78	(45,729)	10.05 - 38.78	(47,250)	26.88 - 38.78
Balance at September 30	5,080,959	$12.67 - $40.10	4,672,044	$ 8.41 - $39.50	4,161,988	$ 8.41 - $38.78
Exercisable at September 30	3,550,467		3,380,615		3,096,904	
Available for grant at:						
October 1, 1993	2,249,016					
September 30, 1994	1,046,921					

</TABLE>

Options outstanding as of September 30, 1994 expire at various times from June 1995 through June 2004.

OTHER STOCK PLANS

The Company has a compensatory Stock Award Plan which provides for grants of common shares to certain key employees. Distribution of 25% or more of each award, as elected by the grantee, is deferred until after retirement or involuntary termination. Commencing on the first anniversary of a grant, the remainder is distributable in five equal annual installments. During 1994, 109,044 shares were distributed. Awards for 58,585, 47,590 and 49,300 shares (net of cancellations) were granted in 1994, 1993 and 1992, respectively. At September 30, 1994, 816,584 shares were reserved for future issuance, of which awards for 292,171 shares have been granted.

During 1994, the Company adopted the 1994 Restricted Stock Plan for Non-Employee Directors. The Restricted Stock Plan, which is compensatory, reserves for issuance 75,000 shares of the Company's common stock. During 1994, 15,229 restricted shares were issued in accordance with the provisions of the plan.

NOTE 13 - BUSINESS SEGMENT DATA

The Company's operations are comprised of two segments, Medical Supplies and Devices and Diagnostic Systems.

MEDICAL SUPPLIES AND DEVICES

The major products in this segment are hypodermic products, specially designed devices for diabetes care, prefillable drug delivery systems, vascular access products and surgical devices (including disposable scrubs, surgical gloves, specialty and surgical blades and pre-surgery patient prep kits). The Medical Supplies and Devices segment also includes specialty needles, drug infusion systems, elastic support products, thermometers, examination gloves and contract packaging services. Distribution of these products is both through distributors and directly to hospitals, laboratories and other end users.

DIAGNOSTIC SYSTEMS

The major products in this segment are classical and instrumented microbiology products, blood collection products, instrumentation systems for cellular analysis, including flow cytometry and cellular imaging products, tissue culture labware, hematology instruments and other diagnostic systems, including immunodiagnostic test kits. Distribution of these products is both through distributors and directly to hospitals, laboratories and other end users.

Sales to a distributor which supplies the Company's products to many end users accounted for approximately 12% of revenues in both 1994 and 1993 and 11% of revenues in 1992, and were from both the Diagnostic Systems and Medical Supplies and Devices segments. No other customer accounted for 10% or more of revenues in each of the three years presented.

The countries in which the Company has local revenue-generating operations have been combined into the following geographic areas: the United States, including Puerto Rico; Europe; and Other, which is comprised of Canada, Latin America, Japan and Asia Pacific.

Segment and geographic area operating income represent revenues reduced by product costs and operating expenses. Unallocated expenses include costs related to management of corporate assets, foreign exchange, the results of investments accounted for by the equity method and interest expense, net.

Financial information with respect to business segment and geographic data for the years ended September 30, 1994, 1993 and 1992 is on pages 32 and 33 and is considered to be an integral part of the notes to the consolidated financial statements.

QUARTERLY DATA (UNAUDITED)
Thousands of dollars, except per share amounts

<TABLE>
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1994	1st	2nd	3rd	4th	Year
<S>	<C>	<C>	<C>	<C>	<C>
Revenues	$554,080	$634,814	$652,988	$717,579	$2,559,461
Gross Profit	241,198	291,732	295,131	331,766	1,159,827
Net Income	25,696	57,093	58,074	86,311	227,174
Earnings Per Share	.33	.76	.78	1.18	3.05

1993	1st	2nd	3rd	4th	Year
Revenues	$560,462	$612,534	$625,356	$667,053	$2,465,405
Gross Profit	241,354	272,285	279,538	303,826	1,097,003
Income Before Cumulative Effect of Accounting Changes	23,344	55,996	57,060	76,440	212,840
Net Income	(117,713)(A)	55,996	57,060	76,440	71,783(A)
Earnings Per Share:					
Income Before Cumulative Effect of Accounting Changes	.30	.71	.72	.98	2.71
Net Income	(1.53)(A)	.71	.72	.98	.88(A)

</TABLE>

(A) Includes an after-tax charge of $141,057, or $1.83 per share, for the cumulative effect of accounting changes.

COMMON STOCK PRICES AND DIVIDENDS

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1994 By Quarter	High	Low	Dividends
<S>	<C>	<C>	<C>
First	$ 39	$34	$ .185
Second	40 3/4	34	.185
Third	41 1/2	35 3/8	.185
Fourth	48 1/4	40 1/8	.185

1993 By Quarter	High	Low	Dividends
First	$42 1/16	$36 1/8	$.165
Second	40 3/4	33 7/8	.165
Third	40	32 5/8	.165
Fourth	40 1/4	34 1/2	.165

</TABLE>

EXHIBIT 21

SUBSIDIARIES OF BECTON, DICKINSON AND COMPANY

<TABLE>
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Name of Subsidiary	State or Jurisdiction of Incorporation	Percentage of Voting Securities Owned
<S>	<C>	<C>
Alchem, Inc.	Massachusetts	100%(1)
Bauer & Black, Inc.	Delaware	100%
BBL Realty, Inc.	Maryland	100%(1)
B D Finance B.V.	Netherlands	100%(1)
B-D (Cambridge, U.K.) Ltd.	United Kingdom	100%(1)
B-D U.K. Holdings Limited	United Kingdom	100%(1)
Becton Dickinson AcuteCare Holdings, Inc.	Delaware	100%
Becton Dickinson AcuteCare, Inc.	Massachusetts	100%(1)
Becton, Dickinson A.G.	Switzerland	100%(1)
Becton, Dickinson Aktiebolag	Sweden	100%(1)
Becton Dickinson Asia Limited	Singapore	100%(1)
Becton Dickinson (Braunschweig) GmbH	Germany	100%(1)
Becton, Dickinson and Company, Ltd.	Ireland	100%
Becton, Dickinson and Company, S.A.	Panama	100%(1)
Becton Dickinson Benelux N.V.	Belgium	100%(1)
Becton, Dickinson B.V.	Netherlands	100%
Becton Dickinson Canada Inc.	Canada	100%(1)
Becton Dickinson de Columbia Ltda.	Columbia	100%(1)
Becton, Dickinson de Mexico, S.A. de C.V.	Mexico	100%(1)
Becton Dickinson Diagnostics Inc.	Delaware	100%
Becton Dickinson Distribution Center N.V.	Belgium	100%
Becton Dickinson Export Import Ltd. Co.	Turkey	100%(1)
Becton, Dickinson - France, S.A.	France	100%
Becton Dickinson GESMBSH	Austria	100%(1)
Becton, Dickinson GmbH	Germany	100%(1)
Becton Dickinson Hellas S.A.	Greece	100%
Becton Dickinson Image Cytometry B.V.	Netherlands	100%(1)
Becton, Dickinson Industrias Cirurgicas Ltda.	Brazil	100%(1)
Becton Dickinson Insulin Syringe, Ltd.	British W. Indies	100%(1)
Becton Dickinson International Business Corporation	British W. Indies	100%(1)
Becton, Dickinson - Italia S.p.A.	Italy	100%(1)
Becton Dickinson Korea, Inc.	Korea	100%(1)
Becton Dickinson Korea Limited	Korea	100%
Becton Dickinson Medical Products PTE LTD	Singapore	100%(1)
BECTON DICKINSON MEXICAN HOLDING, INC.	Nevada	100%

Becton Dickinson Monoclonal Center, Inc.	Delaware	100%(1)

</TABLE>

<TABLE>
<CAPTION>

Name of Subsidiary	State of Jurisdiction of Incorporation	Percentage of Voting Securities Owned
<S>	<C>	<C>
Becton, Dickinson Overseas, Inc.	Panama	100%(1)
Becton Dickinson Overseas Services Ltd.	Nevada	100%
Becton Dickinson O.Y.	Finland	100%
Becton Dickinson Pen Limited	Ireland	100%
Becton Dickinson Philippines, Inc.	Philippines	100%(1)
Becton Dickinson Pty. Ltd.	Australia	100%
Becton Dickinson Real Estate Incorporated	New Jersey	100%(1)
Becton Dickinson Research Corporation	Nevada	100%
Becton Dickinson (Roysten) Ltd.	United Kingdom	100%(1)
Becton Dickinson, S.A.	Spain	100%(1)
Becton Dickinson Sdn. Bhd.	Malaysia	100%(1)
Becton Dickinson (Thailand) Limited	Thailand	100%(1)
Becton, Dickinson U.K. Limited	United Kingdom	100%(1)
Becton Dickinson Vascular Access Inc.	Delaware	100%
Becton Dickinson Vascular Access, S.A. de C.V.	Mexico	100%(1)
Becton Dickinson Venezuela, C.A.	Venezuela	100%(1)
Becton Dickinson Worldwide, Inc.	Delaware	100%
Bedins Ltd.	Bermuda	100%(1)
Belvedere, Inc.	New Hampshire	100%(1)
Benex Ltd.	Ireland	100%
BMS Realty, Inc.	Maryland	100%(1)
Cascade Medical Leasing, Inc.	Oregon	100%(1)
Cell Analysis Systems, Inc.	Illinois	100%
Collaborative Biomedical Products, Inc.	Delaware	100%
DWS, Inc.	Oregon	100%
JLI Leasing, Inc.	Maryland	100%
Johnston Fergusson Vestal, Inc.	Maryland	100%(1)
Johnston Laboratories, Inc.	Maryland	100%
MICROPETTE, Inc.	Delaware	100%
Nippon Becton Dickinson Company, Ltd.	Japan	100%(1)
Phase Medical, Inc.	California	100%(1)
Promedicor de Mexico, S.A. de C.V.	Mexico	100%(1)
Rudolph Beaver FSC, Inc.	Virgin Islands	100%(1)
228 Coshocton, Inc.	Nevada	100%(1)

</TABLE>

(1) Owned 100% by a subsidiary of Becton, Dickinson and Company.

EXHIBIT 23

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in Registration Statement Nos. 2-84788, 33-22871, 33-23055, 33-33791, 33-40787 and 033-53375 on Form S-8 and Registration Statement No. 33-47957 on Form S-3 of Becton, Dickinson and Company and the related Prospectuses of our report dated November 8, 1994, with respect to the consolidated financial statements and schedules of Becton, Dickinson and Company included in this Annual Report (Form 10-K) for the year ended September 30, 1994.

/s/ Ernst & Young LLP
Ernst & Young LLP

Hackensack, New Jersey
December 20, 1994

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The Schedule contains summary financial information extracted from the Company's Consolidated Financial Statements for the fiscal year ended September 30, 1994, and is qualified in its entirety by reference to such financial statements.
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