

BECTON DICKINSON & CO
Form 4
November 28, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LUDWIG EDWARD J

2. Issuer Name and Ticker or Trading Symbol
BECTON DICKINSON & CO
[BDX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
11/26/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

C/O BECTON, DICKINSON AND COMPANY, 1 BECTON DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

FRANKLIN LAKES, NJ 07417

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 11/26/2007 | | M | 10,000 | A | \$ 27.91 | 179,435 | D |
| Common Stock | 11/26/2007 | | M | 472 | A | \$ 31.85 | 179,907 | D |
| Common Stock | 11/26/2007 | | S | 6,889 | D | \$ 82.12 <u>(1)</u> | 173,018 | D |
| Common Stock | 11/27/2007 | | M | 93,111 | A | \$ 31.85 | 266,129 | D |
| | 11/27/2007 | | S | 93,111 | D | | 173,018 | D |

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| | | | | | | | | |
|--------------|------------|--|---|-------|---|---------------------------|-------------------|-------------|
| Common Stock | | | | | | \$ 81.03 <u>(2)</u> | | |
| Common Stock | 11/28/2007 | | M | 6,417 | A | \$ 31.85 | 179,435 | D |
| Common Stock | 11/28/2007 | | S | 6,417 | D | \$ 82.02 <u>(3)</u> | 173,018 | D |
| Common Stock | | | | | | | 25,589 <u>(4)</u> | I SIP Trust |

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|----------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 27.91 | 11/26/2007 | | M | 10,000 | 01/24/2002 ⁽⁵⁾ | 01/24/2010 | Common Stock | 10,000 |
| Employee Stock Option (right to buy) | \$ 31.85 | 11/26/2007 | | M | 472 | 11/27/2002 ⁽⁶⁾ | 11/27/2010 | Common Stock | 472 |
| Employee Stock Option (right to buy) | \$ 31.85 | 11/27/2007 | | M | 93,111 | 11/27/2002 ⁽⁶⁾ | 11/27/2010 | Common Stock | 93,111 |
| | \$ 31.85 | 11/28/2007 | | M | 6,417 | 11/27/2002 ⁽⁶⁾ | 11/27/2010 | | 6,417 |

Employee
Stock
Option
(right to
buy)

Common
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------------------------------|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LUDWIG EDWARD J C/O BECTON, DICKINSON AND COMPANY 1 BECTON DRIVE FRANKLIN LAKES, NJ 07417 | X | | Chairman, President and CEO | |

Signatures

Patricia Walesiewicz, by power of attorney for Edward J.
Ludwig

11/28/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reported sale price reflects an average price for numerous separate transactions. The actual sales prices for the transactions ranged from \$82.10 through \$82.16.
- (2) The reported sale price reflects an average price for numerous separate transactions. The actual sales prices for the transactions ranged from \$81 through \$81.19.
- (3) The reported sale price reflects an average price for numerous separate transactions. The actual sales prices for the transactions ranged from \$82.02 through \$82.06.
- (4) Represents shares of common stock held under the Becton, Dickinson and Company Savings Incentive Plan (the "SIP"). The information presented for the SIP is as of October 31, 2007.
- (5) The option became 50% exercisable on January 24, 2002 and fully exercisable on January 24, 2003.
- (6) The option became 50% exercisable on November 27, 2002 and fully exercisable on November 27, 2003.

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

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