

LUDWIG EDWARD J
Form 4
November 26, 2008

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 11/24/2008 | | M | 300 ⁽¹⁾ A \$ 0 | 170,023 | D | |
| Common Stock | 11/24/2008 | | A | 32,729 ⁽²⁾ A \$ 0 | 202,752 | D | |
| Common Stock | 11/24/2008 | | F | 15,476 D \$ 0 | 187,276 | D | |
| Common Stock | 11/25/2008 | | A | 15,616 ⁽³⁾ A \$ 0 | 202,892 ⁽⁴⁾ | D | |
| Common Stock | | | | | 26,450 ⁽⁵⁾ | I | SIP Trust |

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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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Rights to Common Stock | \$ 0 ⁽⁶⁾ | 11/24/2008 | | M | 300 | ⁽⁷⁾ | ⁽⁷⁾ | Common Stock |
| Stock Appreciation Rights | \$ 62.5 | 11/25/2008 | | A | 99,313 | 11/25/2009 ⁽⁸⁾ | 11/25/2018 | 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 11/26/2008

**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) Represents shares issuable under the November 24, 2003 grant of performance units.
- (2) Represents shares distributed upon the vesting of performance units granted on November 21, 2005.
- (3) Represents restricted stock units awarded under the Becton, Dickinson and Company 2004 Employee and Director Equity-Based Compensation Plan.

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- (4) Includes units acquired through dividend reinvestment since the last report filed by the reporting person.
- (5) 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, 2008.
- (6) The securities convert to common stock on a one-for-one basis.
- (7) The securities are distributable upon retirement or the date or dates specified by the reporting person.
- (8) The stock appreciation rights vest in four annual installments beginning November 25, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.