UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 102395 / February 11, 2025

ADMINISTRATIVE PROCEEDING
File No. 3-22361

In the Matter of **Becton, Dickinson and Company,** **Respondent.**	:	**EXTENSION ORDER**

The Division of Enforcement ("Division") has requested an extension of time until February 20, 2026, to submit a Proposed Plan of Distribution under Rule 1101(a) of the Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1101(a).

On December 16, 2024, the Commission issued an Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order (the "Order")[1] against Becton, Dickinson, and Company (the "Respondent" or "Becton Dickinson"). In the Order, the Commission found that Becton Dickinson made repeated misrepresentations to investors regarding the risks it was taking in selling one of its most important products. According to the Order, from 2016 to early 2020, Becton Dickinson understood its Alaris infusion pump, whose sales contributed about 10% of Becton Dickinson's profits, required new regulatory clearance from the FDA to address historical changes to the device and to fix multiple

[1] Securities Act Rel. No. 11344 (Dec. 16, 2024).

software flaws that posed safety risks to patients. The Commission found that Becton Dickinson misrepresented these risks and failed to disclose the risk that the FDA would prohibit sales of its Alaris infusion pump until the company obtained new clearance and fixed its software. The Commission also found that Becton Dickinson overstated its income by failing to properly account for the costs of fixing the device. According to Order, when Becton Dickinson informed investors, in February 2020, that it had ceased shipping Alaris to new customers and would not fully resume selling the device until it obtained clearance from the FDA, that announcement led to a 12% decline in the company's share price.

The Commission ordered the Respondent to pay a $175,000,000.00 civil money penalty to the Commission. The Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalty collected can be distributed to harmed investors (the "Fair Fund").

The Fair Fund consists of the $175,000,000.00 collected from the Respondent. The Fair Fund has been deposited in a Commission-designated account at the U.S. Department of the Treasury, and any accrued interest will be added to the Fair Fund.

In its request for an extension of time, the Division states that additional time is needed to complete the fund administrator solicitation and appointment process, develop the distribution methodology, and prepare the proposed plan of distribution.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division's request for an extension of time until February 20, 2026, to submit a Proposed Plan of Distribution is granted.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.[2]

Vanessa A. Countryman
Secretary

[2] 17 C.F.R. § 200.30-4(a)(21)(i).