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TRIPATH IMAGING INC
Form SC 13D/A
September 01, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No.3)*

TRIPATH IMAGING, INC.

(Name of Issuer)

Common Stock (par value \$0.01 per share)

(Title of Class of Securities)

896942109

(CUSIP Number)

Jeffrey S. Sherman, Esq.
Becton, Dickinson and Company
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(201) 847-6800

Copy to:

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Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
(212) 455-2000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 1, 2006

(Date of Event which Requires Filing of this Statement)

If a filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. [X]

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be

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6.5%

14 TYPE OF REPORTING PERSON

CO

ITEM 1. SECURITY AND ISSUER.

This Amendment No. 3 amends the statement on Schedule 13D filed on August 14, 2006 by Becton, Dickinson and Company ("BD") relating to the common stock, \$0.01 par value per share, of TriPath Imaging Inc., a Delaware corporation (the "Issuer") as amended by Amendment No. 1 filed by BD on August 16, 2006 and as further amended by Amendment No. 2 filed by BD on August 25, 2006. The principal executive offices of the Issuer are located at 780 Plantation Drive, Burlington, North Carolina 27215.

ITEM 6. CONTRACTS, ARRANGEMENTS OR UNDERSTANDINGS WITH RESPECT TO SECURITIES OF THE ISSUER.

Item 6 is hereby amended and supplemented as follows:

On August 16, 2006, BD and the Issuer executed an exclusivity agreement (the "Exclusivity Agreement") pursuant to which BD and the Issuer agreed to work in good faith with each other to negotiate a business combination transaction involving BD and the Issuer on an exclusive basis through 11:59 p.m. (New York City time) on August 25, 2006, or such later date as BD and the Issuer may agree in writing (the "Termination Date").

In light of the ongoing negotiations regarding a possible business combination transaction involving BD and the Issuer, on August 25, 2006, BD and the Issuer executed an amendment to the Exclusivity Agreement pursuant to which the Termination Date was revised and extended to 11:59 p.m. (New York City time) on September 1, 2006.

On September 1, 2006, BD and the Issuer executed a further amendment to the Exclusivity Agreement pursuant to which the Termination Date has been further revised and extended to 11:59 p.m. (New York City time) on September 8, 2006. In all other respects the Exclusivity Agreement remains in full force and effect. This description of the second amendment to the Exclusivity Agreement is qualified in its entirety by reference to the full text of the amendment to the Exclusivity Agreement, which is filed herewith as Exhibit 7.01 and is incorporated by reference into this Item 6.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit 7.01 Amendment to the Exclusivity Agreement

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

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Dated: September 1, 2006

BECTON, DICKINSON AND COMPANY

By: /s/ Dean J. Paranicas

Name: Dean J. Paranicas
Title: Vice President, Corporate
Secretary and Public Policy