

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

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
 Confidential, For Use of the Commission Only (as permitted by
Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Under Rule 14a-12

THERASENSE, INC.
(Name of Registrant as Specified in its Charter)

ABBOTT LABORATORIES
(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check appropriate box):

- No fee required.
 Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price of other underlying value of transaction computed
pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing
fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act
Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid
previously. Identify the previous filing by registration statement number, or
the Form or Schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

The following are presentation slides shown to employees of
TheraSense, Inc. on January 20, 2004:

MediSense (R)

Update

| Presentation to: |

| Alameda Management Forum |
| January 20, 2004 |
Ed Fiorentino

=====
MediSense(R)

ABBOTT 1

=====

In connection with the proposed merger, TheraSense will file a proxy statement and other relevant documents with the Securities and Exchange Commission (SEC). INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT WHEN IT BECOMES AVAILABLE AS IT WILL CONTAIN IMPORTANT INFORMATION ABOUT THE MERGER AND RELATED MATTERS. INVESTORS AND SECURITY HOLDERS WILL HAVE ACCESS TO FREE COPIES OF THE PROXY STATEMENT (WHEN AVAILABLE) AND OTHER DOCUMENTS FILED WITH THE SEC BY THERASENSE AND ABBOTT THROUGH THE SEC WEB SITE AT WWW.SEC.GOV. THE PROXY STATEMENT AND RELATED MATERIALS MAY ALSO BE OBTAINED FOR FREE (WHEN AVAILABLE) FROM THERASENSE BY DIRECTING A REQUEST TO: INVESTOR RELATIONS, THERASENSE, INC., 1360 SOUTH LOOP ROAD, ALAMEDA, CA 94502; PHONE (510) 749-5400. DOCUMENTS FILED WITH THE SEC BY ABBOTT MAY ALSO BE OBTAINED FOR FREE (WHEN AVAILABLE) FROM ABBOTT BY DIRECTING A REQUEST TO: INVESTOR RELATIONS, ABBOTT LABORATORIES, 100 ABBOTT PARK, ROAD, ABBOTT PARK, IL 60064; PHONE (847) 937-7300.

TheraSense, Abbott and their respective directors, executive officers, certain members of management and employees, may be deemed to be participants in the solicitation of proxies in connection with the proposed merger. Information regarding the persons who may, under the rules of the SEC, be considered to be participants in the solicitation of TheraSense's stockholders and their interests in the solicitation will be set forth in the proxy statement when it is filed with the SEC.

Forward-Looking Statements

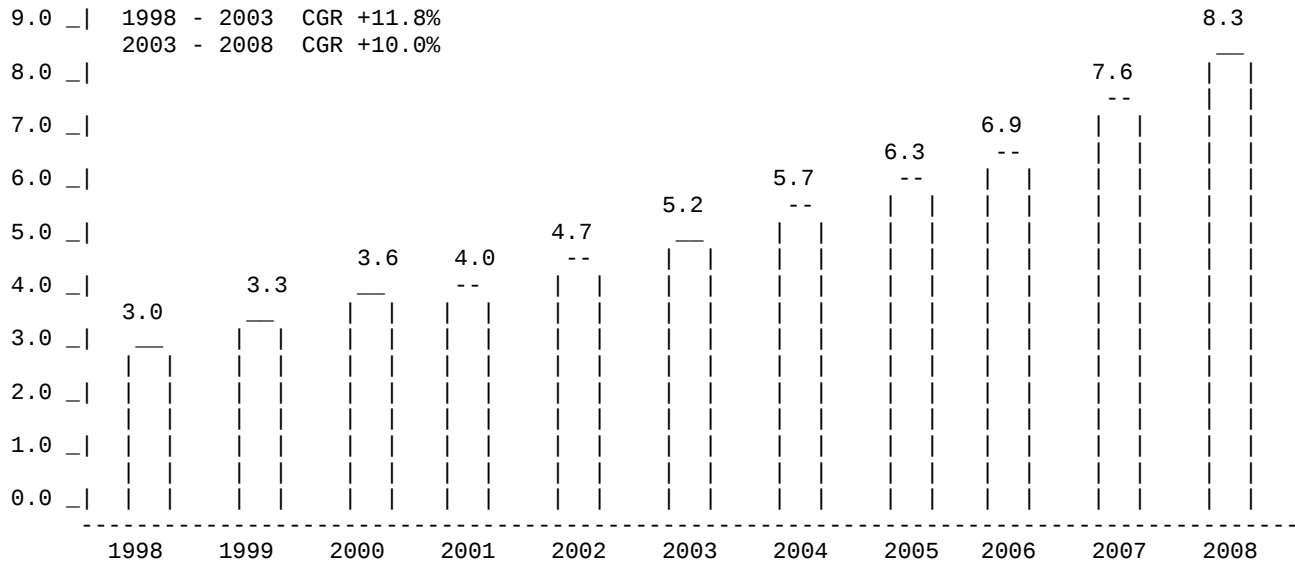
Some statements in this presentation may be forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. Abbott and TheraSense caution that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements including that the conditions precedent to the completion of the acquisition may not be satisfied or necessary regulatory approval will not be obtained. Economic, competitive, governmental, technological and other factors that may affect Abbott's operations are discussed in Exhibit 99.1 of its Securities and Exchange Commission Form 10-Q for the period ended Sept. 30, 2003, and are incorporated by reference. For a description of factors that may affect TheraSense's future results, see discussion under "Risk Factors Affecting Operations and Future Results" in TheraSense's Form 10-Q for the quarter ended Sept. 30, 2003, and periodic reports filed with the Securities and Exchange Commission. Abbott and TheraSense undertake no obligation to release publicly any revisions to forward-looking statements as the result of subsequent events or developments.

Diabetes - a significant, growing global health care problem.

- o WHO estimates 185MM people with diabetes worldwide, with only 40% diagnosed.
- o Projected to grow to 500MM by 2025, due to aging population, sedentary lifestyle, and increasing obesity.
- o Daily monitoring of blood glucose is required to avoid both the short and long-term complications of diabetes.

Worldwide Glucose Testing Market

Sales (\$B)



Glucose Testing Market - Sales/Market Share

[PIE CHART GRAPHIC OMITTED]
 2003 Market Share (Est.)

Roche 36%
 J&J 27%
 Bayer 13%
 MediSense 10.5%
 TheraSense 4%
 Other 9.5%
 \$ 5.2 Billion

	(\$MM)	2003 Sales Est.
Roche		1870
J&J		1400
Bayer		670
MediSense		542
TheraSense		210
Other (B-D, HDI, Menarini) Regional Players		475

MediSense(R)

ABBOTT 6

Glucose Monitoring Technology Trends

1980 - 2005

- o Smaller meters
- o Smaller sample requirements (10 ul to < 1 ul)
- o Shorter assay time (45 seconds to 5 seconds)
- o Time/date features
- o Expanded memory

2005 - 2015

- o Additional improvements in fingerstick systems
- o Continuous monitoring systems
- o Integrated testing systems
- o Open/closed-loop systems
- o Non-invasive systems?

MediSense Situation Analysis

o Double digit sales growth

Sales (\$MM)

o MediSense key successes

[GRAPHIC OMITTED]

o First Biosensor product

o Ketone testing

o Point of care systems

(\$ Millions)

o Strong global presence

o \$542MM sales

(60%+ international)

o 10.5% overall market share

	1998	1999	2000	2001	2002	2003
US	124	142	189	190	205	205
International	202	232	246	265	289	337
Total	326	374	435	455	494	542

98-03 CGR = 10.7%

TheraSense Overview

- o Highly attractive start-up with excellent IP
- o Low volume/rapid assay products
 - o Less pain/high AST success
 - o Only .3 ul blood sample
 - o 7-second assay time
 - o Freestyle, Flash/Mini platforms
- o Strong Pipeline
 - o Navigator (continuous monitoring)
 - o Deltec Cozmore partnership
 - o Integrated Systems
- o Significant, sustained penetration of the US market.
- o 2003 projected sales of \$210MM.

Sales (\$MM)

[GRAPHIC OMITTED]

\$MM

	2000	2001	2002	2003 Est
US	6	72	154	170
International	0	0	24	40
Total	6	72	178	210

TheraSense Product Portfolio

FreeStyle

- o Foundation product
- o 0.3ul sample
- o 15 second assay
- o High AST success

[GRAPHIC
OMITTED]

FreeStyle Flash

- o 4Q '03 launch
- o Smallest meter
- o 7 second assay
- o Lighting features

[GRAPHIC
OMITTED]

FreeStyle Tracker

[GRAPHIC
OMITTED]

Deltec Cozmore

[GRAPHIC
OMITTED]

Insulin Pump

Navigator

[GRAPHIC
OMITTED]

3 day CGMS
patch in
development

MediSense & TheraSense

- o Leading technology
- o Current products
 - o Freestyle (less pain, AST)
 - o Flash (Type I, children)
 - o Precision Xtra (ketones)
 - o Precision PCx (point of care)
- o Critical mass/global presence
- o Strong pipeline
 - o Navigator CGMS
 - o Next generation Freestyle
 - o Integrated systems
 - o Precision Xceed
 - o G3b, G3c
 - o Next generation PCx

=====
MediSense(R) ABBOTT 11

Integration Plan Process

- o Maintain operational and competitive independence pending deal close.

- o Transition Team Process
 - o Staffed with function heads and/or key players
 - o Establish global objectives, guiding principles, and processes
 - o Establish timelines and budgets
 - o Oversee functional objectives, principles, timelines, and budgets
 - o Manage information flow and communications

- o Steering Committee
 - o Provide direction, mentorship, and guidance to transition team
 - o Approve key transition team decisions
 - o Facilitate execution of transition team

Goals of the Integration

- o Rapid transition to new structure
- o Retention of key talent
- o Complete integration with fairness and professionalism
- o Rapid launch of new products
 - o Freestyle
 - o Flash
 - o Xceed
 - o G3b
 - o PCx G3a
- o Successful preparation for Navigator
 - o Market
 - o Reimbursement
 - o FDA
 - o Ops

Our Mission & Core Values

Together we will

- o Improve the lives of people with diabetes through research and innovation
- o Ensure quality and integrity in everything we do
- o Develop our people and perform at the highest level

Our Vision

Together we will
build to a Billion and
become a top tier
player!!

=====

Welcome to
Abbott Laboratories

Rick Gonzalez
President and Chief Operating Officer
Medical Products Group

=====

MediSense(R)

ABBOTT 1

Abbott Laboratories

Abbott Today

- o 70,000+
Employees
- o Customers in
130+ countries
- o 2003 Sales
\$19.7 billion
- o Broad-based
diversified
business model

[PHOTO OMITTED]

Abbott Laboratories

Broad-based Business Model

[PIE CHART OMITTED]

2003 Sales by Division
Total: \$19.7 billion

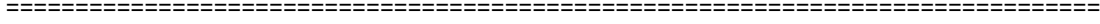
Pharmaceutical
Products Group
\$11.5 billion

International	29%
Pharmaceutical	29%

Medical
Products Group
\$8.2 billion

Hospital Products	16%
Ross Products	11%
Diagnostics	15%

Abbott Leadership



Miles White
Chairman and CEO



Jeff Leiden, M.D., Ph.D.
President and
Chief Operating Officer,
Pharmaceutical Products Group

Rick Gonzalez
President and
Chief Operating Officer,
Medical Products Group

Pharmaceuticals

Abbott International

Global Pharma R&D

Global Pharma Operation

Diagnostics

MediSense Diabetes Care

Molecular Diagnostics

Vascular Devices

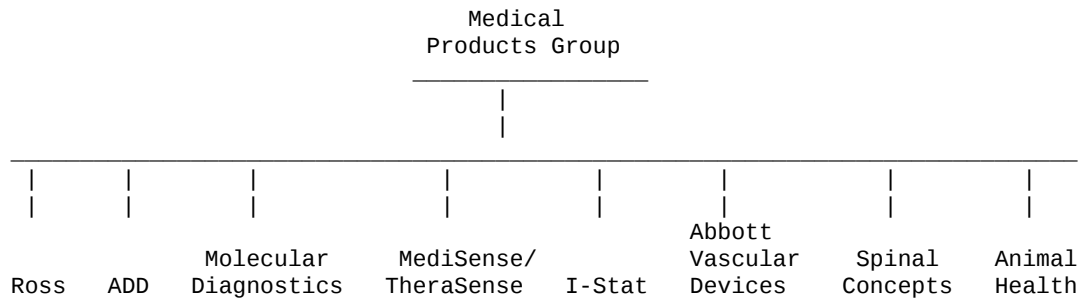
Spinal Concepts

Ross Nutritionals

Animal Health

The Medical Products Business

Operating Model



- o Flat organizational structure encourages businesses to be more independent and responsive
- o Entrepreneurial operating model improves speed, innovation and productivity of new product development

Vision

Utilize our strengths in Diagnostics, Devices,
Pharmaceuticals and Nutritionals to bring
Innovation Clinical Solutions to patients and
healthcare providers.

Key Priorities

Medical Products Group

- o Build businesses in high growth, innovative market segments
- o Maintain leadership in Diagnostics and Nutritionals
- o Grow leadership positions in Diabetes, Vascular and Molecular Diagnostics
- o Utilize our product diversity to bring breakthrough products to the market
- o Marketing and R&D Driven Business Model (Investment)
- o Achieve #1 or #2 position in every major business

MediSense(R)

ABBOTT 7

Work/life Programs

[PHOTOS OMITTED]

Work/life program highlights:

- Largest on-site child care facility in Illinois
and among top five largest in the country
- Adoption assistance and related benefits
- Health and wellness programs
- Convenience services

Awards and recognition

- Top 10 of the "100 Best Companies for Working Mothers," Working Mother
- No. 3 for "Best Company Benefits," Money
- Top 10 "Companies for Women," Health
- "Governor's Family Investment Award," Illinois
- Corporate Friend of Children Award, Child Welfare League of America

Diversity/Inclusion Program

[PHOTOS OMITTED]

Diversity/Inclusion program highlights:

- Executive Inclusion Council, chaired by CEO
- 80% increase in women management in last four years
- Women Leaders in Action

Awards and recognition

- "50 Best Companies for Asians, Blacks and Hispanics," FORTUNE

- Ranked #13 in Black Collegian magazine's Top 50 Diversity Employers Survey in 2002 -- and first among all pharmaceutical companies.

Community & Social Initiatives

[PHOTO OMITTED]

Step Forward...for the world's children
Helps orphans and vulnerable children
affected by HIV/AIDS in Romania,
Tanzania, Burkina Faso and India

Abbott Access
Programs that expand access to Abbott's HIV drugs and rapid
tests in Africa and least developed countries

Determine HIV Donation Program
Aimed at preventing mother-to-child transmission of HIV in
developing world

Tanzania Care
Established to improve public health care infrastructure and
improve services and access to care for people living with HIV in
Tanzania

=====

Welcome to
Abbott Laboratories

Rick Gonzalez
President and Chief Operating Officer
Medical Products Group

=====

MediSense(R)

ABBOTT 11

=====

In connection with the proposed merger, TheraSense will file a proxy statement and other relevant documents with the Securities and Exchange Commission (SEC). INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT WHEN IT BECOMES AVAILABLE AS IT WILL CONTAIN IMPORTANT INFORMATION ABOUT THE MERGER AND RELATED MATTERS. INVESTORS AND SECURITY HOLDERS WILL HAVE ACCESS TO FREE COPIES OF THE PROXY STATEMENT (WHEN AVAILABLE) AND OTHER DOCUMENTS FILED WITH THE SEC BY THERASENSE AND ABBOTT THROUGH THE SEC WEB SITE AT WWW.SEC.GOV. THE PROXY STATEMENT AND RELATED MATERIALS MAY ALSO BE OBTAINED FOR FREE (WHEN AVAILABLE) FROM THERASENSE BY DIRECTING A REQUEST TO: INVESTOR RELATIONS, THERASENSE, INC., 1360 SOUTH LOOP ROAD, ALAMEDA, CA 94502; PHONE (510) 749-5400. DOCUMENTS FILED WITH THE SEC BY ABBOTT MAY ALSO BE OBTAINED FOR FREE (WHEN AVAILABLE) FROM ABBOTT BY DIRECTING A REQUEST TO: INVESTOR RELATIONS, ABBOTT LABORATORIES, 100 ABBOTT PARK, ROAD, ABBOTT PARK, IL 60064; PHONE (847) 937-7300.

TheraSense, Abbott and their respective directors, executive officers, certain members of management and employees, may be deemed to be participants in the solicitation of proxies in connection with the proposed merger. Information regarding the persons who may, under the rules of the SEC, be considered to be participants in the solicitation of TheraSense's stockholders and their interests in in the solicitation will be set forth in the proxy statement when it is filed with the SEC.

=====