#### **JOHNSON & JOHNSON**

Form 4

February 13, 2008

## FORM 4

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

OMB 3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Number: January 31, Expires: 2005

**OMB APPROVAL** 

Section 16. Form 4 or Form 5

**SECURITIES** 

Estimated average burden hours per response...

obligations may continue. See Instruction

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

0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reportin VALERIANI NICHOLAS	~	2. Issuer Name <b>and</b> Ticker or Trading Symbol JOHNSON & JOHNSON [JNJ]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) (First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
JOHNSON & JOHNSON, JOHNSON & JOHNSON I		(Month/Day/Year) 02/11/2008	_X Director 10% Owner Self-control of the control of		
(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
NEW BRUNSWICK, NJ 0	8933	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) <b>Tabl</b>	le I - Non-D	erivative	Securities	Acqı	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)		(A) or		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)
Common	05/08/2006		G V	340	D (1)		40,867	D	

		(Month/Day/Year)	(Instr.	Í		(A) or		Owned Following Reported Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common	05/08/2006		Code	V V	Amount 340	(D)	Price <u>(1)</u>	40,867	D	
Common	07/05/2006		G	V	498	D	<u>(1)</u>	40,369	D	
Common	12/08/2006		G	V	100	D	<u>(1)</u>	40,269	D	
Common	02/06/2007		G	V	750	D	<u>(1)</u>	39,519	D	
Common	12/06/2007		G	V	150	D	<u>(1)</u>	39,369	D	
Common	02/13/2008		M		1,100	A	\$ 62.97 (2)	40,469	D	
Common $\underline{(3)}$	01/31/2008		J	V	4	A	(3)	9,047	I	401(k) and ESOP

#### Edgar Filing: JOHNSON & JOHNSON - Form 4

									Savings Plans
Common	05/08/2006	G	V 170	)	A	(1)	3,318 (4)	I	As custodian for Son under UTMA
Common	07/05/2006	G	V 166	5	A	<u>(1)</u>	3,484 (4)	I	As custodian for Son under UTMA
Common	02/06/2007	G	V 300	)	A	(1)	3,801 (4) (5)	I	As custodian for Son under UTMA

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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 on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Date cquired (Month/Day/Year) osed of		7. Title and A Underlying S (Instr. 3 and	Secu
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	An Nu Sha
Phantom Stock Units (6)	<u>(7)</u>						<u>(6)</u>	<u>(6)</u>	Common Stock	
Employee Stock Option (Right to Buy) (8)	\$ 61.75	02/11/2008		A	117,279		02/11/2011	02/10/2018	Common Stock	11
Restricted Share Units	<u>(9)</u>	02/11/2008		A	9,773		02/11/2011	(10)	Common Stock	ç
		02/13/2008		M		1,100	12/03/2001	12/02/2008		1

Employee \$ 62.97 Stock (2)

Common Stock

Option (Right to Buy) (11)

## **Reporting Owners**

Reporting Owner Name / Address						
	Director	10% Owner	Officer	Other		

VALERIANI NICHOLAS J JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933

X

Member, Executive Committee

**Signatures** 

Linda E. King, as Attorney-in-Fact for Nicholas J. Valeriani

02/12/2008

Relationships

\*\*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) Gift
- (2) Adjusted to reflect two-for-one stock split in 2001.
- (3) Shares acquired under Johnson & Johnson's 401(k) and ESOP Savings Plans as of Plans' most recent reporting date (01/31/2008).
- (4) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (5) Includes 17 shares acquired through dividend reinvestment not previously reported.
- The Phantom Stock Units acquired under the Issuer's Executive Income Deferral Plan on December 31, 2007 at \$67.48 per share are to be settled in cash upon the Reporting Person's Retirement.
- (7) The Phantom Stock converts into common stock on a one-for-one basis.
- (8) Awarded under Issuer's Long-Term Incentive Plan.
- (9) Each Restricted Share Unit represents a contingent right to receive one share of Company Common Stock.
- (10) The Restricted Share Units vest three years after date of grant.
- (11) Awarded under Issuer's Stock Option Plan and exercisable in full starting three years from date of grant.

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.

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