

VALERIANI NICHOLAS J
Form 4
February 17, 2009

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 *
VALERIANI NICHOLAS J

2. Issuer Name and Ticker or Trading Symbol
JOHNSON & JOHNSON [JNJ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
JOHNSON & JOHNSON, ONE
JOHNSON & JOHNSON PLAZA

3. Date of Earliest Transaction (Month/Day/Year)
02/12/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
VP, Strategy & Growth / Member, Executive Committee

(Street)
NEW BRUNSWICK, NJ 08933

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common	02/13/2009		M	V Amount (D) Price 7,713 A \$ 0	60,881	D	
Common	02/13/2009		F	2,828 D \$ 57.31	58,053	D	
Common (1)					8,124	I	Johnson & Johnson Stock Fund under the 401(k) Savings Plan

Common <u>(2)</u>	1,292	I	ESOP under the 401(k) Savings Plan
Common	4,175 <u>(3)</u> <u>(4)</u>	I	As custodian for Son under UTMA

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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Phantom Stock Units	<u>(5)</u>	02/12/2009		A	1,944	<u>(6)</u> <u>(6)</u>	Common Stock	1,944
Restricted Share Units	<u>(7)</u>	02/13/2009		M	7,713	02/13/2009 <u>(8)</u>	Common Stock	7,713

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VALERIANI NICHOLAS J JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933	X		VP, Strategy & Growth	Member, Executive Committee

Signatures

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

02/17/2009

__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) Shares held in the Johnson & Johnson Stock Fund under Johnson & Johnson's 401(k) Savings Plan as of Plan's most recent reporting date (01/30/2009).
- (2) Shares held by ESOP under Johnson & Johnson's 401(k) Savings Plan as of Plan's most recent reporting date (01/30/2009).
- (3) 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.
- (4) Includes 24 shares acquired through dividend reinvestment not previously reported.
- (5) The Phantom Stock converts into common stock on a one-for-one basis.
- (6) The Phantom Stock Units acquired under the Issuer's Executive Income Deferral Plan on February 12, 2009 at \$56.97 per share are to be settled in cash upon the Reporting Person's Retirement.
- (7) Each Restricted Share Unit, awarded under Issuer's Long-Term Incentive Plan on February 13, 2006, represents a contingent right to receive one share of Company Common Stock.
- (8) Not applicable

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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