

JOHNSON & JOHNSON  
Form 4  
April 30, 2003

**FORM 4**

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed By  
Romeo and Dye's  
Section 16 Filer  
www.section16.net

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>Fine, Roger S.</b>			<b>Johnson &amp; Johnson (JNJ)</b>			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year <b>April 29, 2003</b>		
<b>Johnson &amp; Johnson One Johnson &amp; Johnson Plaza</b>								
(Street)			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
<b>New Brunswick, NJ 08933</b>								
(City)	(State)	(Zip)	<b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common	04/29/2003		M		59,600	A	\$11.16 <sup>(1)</sup>			
Common	04/29/2003		M		7,800	A	\$11.16 <sup>(1)</sup>			
Common	04/29/2003		S		59,600	D	\$57.00	145,985 <sup>(2)</sup>	D	
Common <sup>(3)</sup>								2,057	I	
Common								30,750	I	By GRATS
Common								14,000 <sup>(4)</sup>	I	By Wife
Common								11,970 <sup>(4)</sup>	I	Trust for Son
Common								10,570 <sup>(4)</sup>	I	Trust for Son

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
 \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 4 (continued) 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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Name of Indirect Beneficial Owner (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Phantom Stock Units <sup>(5)</sup>	1 for 1									Common		11,577	D	
Employee Stock Option (Right to Buy)	\$11.16 <sup>(1)</sup>	04/29/2003		M		59,600	6/14/95 <sup>(6)</sup>	06/14/03		Common	59,600	0	D	
Employee Stock Option (Right to Buy)	\$11.16 <sup>(1)</sup>	04/29/2003		M		7,800	06/14/95 <sup>(6)</sup>	06/13/03		Common	7,800	0	D	

Explanation of Responses:

- (1) Adjusted to reflect two-for-one stock splits in 1996 and 2001.
- (2) Reflects addition of 3,424 shares, transferred from the Grantor Retained Annuity Trust.
- (3) Shares held under Johnson & Johnson's 401(k) and ESOP Savings Plans at Plan's most recent reporting date (3/31/2003).
- (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) The Phantom Stock Units held under the Issuer's Executive Income Deferral Plan as of March 31, 2003 are to be settled in cash upon the Reporting Person's Retirement.
- (6) Awarded under Issuer's Stock Option Plan and exercisable in increments of 20% per year starting two years from date of grant.

By: /s/ **M. H. Ullmann** **April 30, 2003**  
**M. H. Ullmann, Attorney in Fact for R. S.** Date

**Fine**  
 \*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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POWER OF ATTORNEY

Know all persons by these presents, that the undersigned hereby constitutes and appoints

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer

(2) do and perform any and all acts for and on behalf of the undersigned which may be

(3) take any other action of any type whatsoever in connection with the foregoing whi

The undersigned hereby grants to each such attorney-in-fact full power and authority to d

This Power of Attorney shall remain in full force and effect until the undersigned is no

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as o

/s/ Roger S. Fine  
Name: Roger S. Fine  
Date: September 12, 2002

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SECFILE\POWERATY