

VALERIANI NICHOLAS J
Form 4
February 11, 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)
02/09/2009

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 Ownership (Instr. 4)
Common				(A) or (D) Price	53,168	D	Johnson & Johnson Stock Fund under the 401(k) Savings Plan
Common	01/30/2009		J V	115 A <u>(1)</u>	8,124	I	401(k) Savings Plan
Common <u>(2)</u>					1,292	I	ESOP under the 401(k)

	4,175 ⁽³⁾ ⁽⁴⁾ I	Savings Plan As custodian for Son under UTMA
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Phantom Stock Units ⁽⁵⁾	<u>(6)</u>					<u>(5)</u> <u>(5)</u>	Common Stock 0
Employee Stock Option (Right to Buy) ⁽⁷⁾	\$ 58.33	02/09/2009		A	112,047	02/10/2012 02/08/2019	Common Stock 112,0
Restricted Share Units	<u>(8)</u>	02/09/2009		A	9,337	02/09/2012 <u>(9)</u>	Common Stock 9,33

Reporting Owners

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

NEW BRUNSWICK, NJ 08933

Signatures

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

02/11/2009

__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 acquired 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 Units acquired under the Issuer's Executive Income Deferral Plan are to be settled in cash upon the Reporting Person's Retirement.
- (6) The Phantom Stock converts into common stock on a one-for-one basis.
- (7) Awarded under Issuer's Long-Term Incentive Plan.
- (8) Each Restricted Share Unit represents a contingent right to receive one share of Company Common Stock.
- (9) The Restricted Share Units vest three years after 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.