

COSGROVE STEPHEN J  
 Form 4  
 January 12, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 COSGROVE STEPHEN J

(Last) (First) (Middle)

JOHNSON & JOHNSON, ONE  
 JOHNSON & JOHNSON PLAZA

(Street)

NEW BRUNSWICK, NJ 08933

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 01/10/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Corporate Controller

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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	01/10/2011		A	V A	612 A	11	73,574 D
Common <sup>(2)</sup>	12/31/2010		J	V A	16 A	21	283 I
Common <sup>(3)</sup>							1,594 I

Johnson & Johnson Stock Fund under the 401(k) Savings Plan  
 ESOP under the 401(k)

Savings Plan

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 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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy) <sup>(4)</sup>	\$ 62.2	01/10/2011		A	31,736	01/11/2014 01/10/2021		Common Stock	31,736
Restricted Share Units <sup>(4)</sup>	<sup>(5)</sup>	01/10/2011		A	2,645	01/10/2014 <sup>(6)</sup>		Common Stock	2,645

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

COSGROVE STEPHEN J  
JOHNSON & JOHNSON  
ONE JOHNSON & JOHNSON PLAZA  
NEW BRUNSWICK, NJ 08933

Corporate  
Controller

## Signatures

Linda E. King, Attorney-in-Fact for Stephen J. Cosgrove

01/12/2011

         \*\*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) Awarded under Issuer's Executive Incentive Plan.
- (2) Shares acquired in the Johnson & Johnson Stock Fund under the Johnson & Johnson 401(k) Savings Plan as of Plan's most recent reporting date (12/31/2010).
- (3) Shares held by ESOP under the Johnson & Johnson 401(k) Savings Plan as of Plan's most recent reporting date (12/31/2010).
- (4) Awarded under Issuer's Long-Term Incentive Plan.
- (5) Each Restricted Share Unit represents a contingent right to receive one share of Company Common Stock.
- (6) 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.