

Caruso Dominic J
Form 4
January 19, 2012

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

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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 *
Caruso Dominic 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)
01/17/2012

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)

Chief Financial Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | (A) or (D) | 42,110 | D | |
| Common Stock ⁽¹⁾ | | | | Code V Amount (D) Price | 49 | I | Johnson & Johnson Stock Fund in the 401(k) Savings Plan |
| Common Stock ⁽²⁾ | | | | | 225 | I | ESOP in the 401(k) Savings |

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

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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 | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | |
|---|--|--------------------------------------|--|--------------------------------|--|--|--|-----------------|---|---------|
| | | | | | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | | |
| Phantom Stock Units <u>(3)</u> | <u>(4)</u> | 01/17/2012 | | A | 2,227 | | <u>(3)</u> | <u>(3)</u> | Common Stock | 2,227 |
| Employee Stock Option (Right to Buy) <u>(5)</u> | \$ 65.37 | 01/17/2012 | | A | 173,702 | | 01/18/2015 | 01/17/2022 | Common Stock | 173,702 |
| Restricted Share Units <u>(5)</u> | <u>(6)</u> | 01/17/2012 | | A | 12,615 | | 01/17/2015 | <u>(7)</u> | Common Stock | 12,615 |
| Performance Share Units <u>(5)</u> | <u>(8)</u> | 01/17/2012 | | A | 31,537 | | <u>(8)</u> | <u>(8)</u> | Common Stock | 31,537 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Caruso Dominic J JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933 | | | Chief Financial Officer | |

Signatures

Linda E. King, as Attorney-in-Fact for Dominic J.
Caruso

01/19/2012

__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 the Johnson & Johnson 401(k) Savings Plan as of Plan's most recent reporting date (12/31/2011).
- (2) Shares held by ESOP under the Johnson & Johnson 401(k) Savings Plan as of Plan's most recent reporting date (12/31/2011).
Phantom Stock Units awarded under the Issuer's Executive Incentive Plan on January 17, 2011 at \$65.37 per share are to be settled in cash upon the Reporting Person's Retirement (with each Phantom Stock Unit representing the fair market value of one share of Common Stock on the settlement date). Alternatively, the cash value represented by the Phantom Stock Units may be transferred by the Reporting Person into an alternative investment account under the Plan at any time.
- (3) Phantom Stock Units awarded under the Issuer's Executive Incentive Plan on January 17, 2011 at \$65.37 per share are to be settled in cash upon the Reporting Person's Retirement (with each Phantom Stock Unit representing the fair market value of one share of Common Stock on the settlement date). Alternatively, the cash value represented by the Phantom Stock Units may be transferred by the Reporting Person into an alternative investment account under the Plan at any time.
- (4) The Phantom Stock Units convert into Common Stock on a one-for-one basis.
- (5) Awarded under Issuer's Long-Term Incentive Plan.
- (6) Each Restricted Share Unit represents a contingent right to receive one share of Common Stock.
- (7) The Restricted Share Units vest three years after date of grant.
- (8) Each Performance Share Unit converts into one share of Common Stock upon distribution in the first quarter of 2015 based on a performance factor.

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.