

JOHNSON & JOHNSON  
Form 4  
August 25, 2014

**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 \*  
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)  
08/21/2014

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)  
VP, Finance; CFO

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 Stock	08/21/2014		M	V	30,000 A \$ 66.18	91,600	D
Common Stock	08/21/2014		S		30,000 D \$ 104.3023 (1)	61,600	D
Common Stock (2)	07/31/2014		J	V 4	A (2) 72	I	Johnson & Johnson Stock Fund in the 401(k)

Common Stock <sup>(3)</sup> 225 I plan ESOP in the 401(k) plan

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 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	Amount or Number of Shares
Deferred Share Units	<sup>(4)</sup>	06/30/2014		A	168	<sup>(4)</sup>	<sup>(4)</sup>	Common Stock	168
Employee Stock Options (Right to Buy) <sup>(5)</sup>	\$ 66.18	08/21/2014		M	1,510	02/15/2008	02/13/2015	Common Stock	1,510
Employee Stock Options (Right to Buy) <sup>(5)</sup>	\$ 66.18	08/21/2014		M	28,490	02/15/2008	02/13/2015	Common Stock	28,490

## 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			VP, Finance; CFO	

## Signatures

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

08/25/2014

\_\_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).

This transaction was executed in multiple trades at prices ranging from \$104.30 to \$104.305. The price reported above reflects the

(1) weighted average sale price. The reporting person hereby undertakes to provide, upon request, to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares and prices at which the transaction was effected.

(2) Shares accrued due to dividend reinvestment in the Johnson & Johnson Stock Fund under the Johnson & Johnson Savings Plan as of the Plan's most recent reporting date (7/31/2014).

(3) Shares held by ESOP under the Johnson & Johnson Savings Plan as of Plan's most recent reporting date (7/31/2014).

Dividends accrued under the Issuer's Executive Income Deferred Plan. Deferred Share Units are to be settled in cash upon the Reporting

(4) Person's retirement (with each Deferred Share Unit representing the fair market value of one share of Common Stock on the settlement date).

(5) Awarded under Issuer's Stock Option Plan and exercisable in full starting one day after the third anniversary of the grant.

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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