

JOHNSON & JOHNSON  
Form 4  
December 06, 2007

**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 \*  
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)  
12/04/2007

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/04/2007		M		\$ 28.12 (1)	D	
Common Stock	12/04/2007		M		\$ 47.39 (1)	D	
Common Stock	12/04/2007		S		\$ 67.95	D	
Common Stock	12/04/2007		S		\$ 67.94	D	
	12/04/2007		S		13,774	D	

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Common Stock						\$ 67.93				
Common Stock	12/04/2007		S	600	D	\$ 67.91	13,174	D		
Common Stock	12/04/2007		S	3,500	D	\$ 67.9	9,674	D		
Common Stock <u>(2)</u>	11/30/2007		J	V	4	A	<u>(2)</u>	240	I	401(k) and ESOP Savings Plans

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
Employee Stock Option (Right to Buy) <u>(3)</u>	\$ 28.12 <u>(1)</u>	12/04/2007		M	9,619	12/04/2001 12/04/2008	Common Stock	9,619	
Employee Stock Option (Right to Buy) <u>(3)</u>	\$ 47.39 <u>(1)</u>	12/04/2007		M	9,580	10/07/2002 10/06/2009	Common Stock	9,580	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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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

12/05/2007

\_\_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) Adjusted to reflect two-for-one stock split in 2001.
- (2) Shares acquired under Johnson & Johnson's 401(k) and ESOP Savings Plans as of Plans' most recent reporting date (11/30/2007).
- (3) Awarded under Issuer's Stock Option Plan and exercisable in full starting three years from 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.  
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