

Caruso Dominic J
 Form 4
 October 22, 2012

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)
 10/19/2012

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/19/2012		M		20,400	A	\$ 52.2
Common Stock	10/19/2012		S		20,400	D	\$ 71.95
Common Stock ⁽²⁾	09/30/2012		J	V	8	A	<u>2</u> 57

Johnson & Johnson Stock Fund in the 401(k) Savings Plan

Common Stock ⁽³⁾	225	I	ESOP in the 401(k) Savings Plan
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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	
Employee Stock Option (Right to Buy) ⁽⁴⁾	\$ 52.2	10/19/2012		M	18,485	02/11/2006 02/08/2013	Common Stock	18,485
Employee Stock Option (Right to Buy) ⁽⁴⁾	\$ 52.2	10/19/2012		M	1,915	02/11/2006 02/08/2013	Common Stock	1,915
Deferred Share Units ⁽⁵⁾	<u>(5)</u>	09/30/2012		A	314	<u>(5)</u> <u>(5)</u>	Common Stock	314

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

10/22/2012

__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) This transaction was executed in multiple trades at prices ranging from \$71.94 to \$71.95. The price reported above reflects the 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 held in the Johnson & Johnson Stock Fund under the Johnson & Johnson 401(k) Savings Plan as of Plan's most recent reporting date (9/30/2012).

(3) Shares held by ESOP under the Johnson & Johnson 401(k) Savings Plan as of Plan's most recent reporting date (09/30/2012).

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

(5) The Deferred Share Units acquired under the Issuer's Executive Income Deferral Plan are to be settled in cash upon the Reporting Person's Retirement (with each Deferred Share Unit representing the fair market value of one share of Common Stock on the settlement date). Alternatively, the cash value represented by the Deferred Share Units may be transferred by the Reporting Person into an alternative investment account under the Plan at any time.

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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