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JOHNSON & JOHNSON
Form 8-K
July 18, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8K

Current Report Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 15, 2003

JOHNSON & JOHNSON

(Exact name of registrant as specified in its charter)

| | | |
|--|----------------------------|---|
| New Jersey | 1-3215 | 22-1024240 |
| (State or other jurisdiction of incorporation) | Commission File Number) | (I.R.S. Employer Identification No.) |

One Johnson & Johnson Plaza, New Brunswick, New Jersey 08933
(Address of principal executive offices) (zip code)

Registrant's telephone number including area code: (732) 524-0400

Item 5. Other Events.

On July 15, 2003, Johnson & Johnson ("J&J") issued the attached press release announcing its sales and earnings for the period ended June 29, 2003.

Item 9.

On July 15, 2003, Johnson & Johnson announced its consolidated financial results for the second quarter ended June 29, 2003. A copy of this press release is furnished with this report as an exhibit to Form 8-K. The information contained in this report on Form 8-K is being furnished pursuant to Item 12 under Item 9 of Form 8-K as directed by the U.S. Securities and Exchange Commission in Release No. 34-47583.

The following non-GAAP disclosures were included in the press release to provide investors with information regarding the underlying business.

Sales growth excluding currency is presented, as the Company believes that it is a meaningful measure of comparative performance. Currency fluctuations that are not within the control of management can have

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significant impact on the comparability of reported sales and could disguise meaningful trends in the business.

The Company provided earnings before provision for taxes on income, net earnings and earnings per share (diluted) excluding in-process research and development (IPR&D) charges as these charges are related to business combination transactions. The Company believes that presenting information that excludes IPR&D related amounts is helpful in evaluating the on-going business operations.

The press release dated July 15, 2003 was revised to reflect that the U.S. Food and Drug Administration approval for LEVAQUIN was for use in the treatment of chronic bacterial prostatitis and not chronic acute bacterial prostatitis. Additionally, the currency percentages have been added to all references to sales growth rates in the text of the press release.

(c) Exhibits

| Exhibit No. | Description of Exhibit |
|-------------|---|
| 99.15 | Press Release dated July 15, 2003 (revised July 18, 2003) for the period ended June 29, 2003. |
| 99.20 | Unaudited Comparative Supplementary Sales Data and Condensed Consolidated Statement of Earnings for the second quarter and 6 months year-to-date. |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JOHNSON & JOHNSON

Date: July 18, 2003

By: /s/ Stephen J. Cosgrove
Stephen J. Cosgrove
Chief Accounting Officer