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JOHNSON & JOHNSON
Form 8-K
April 21, 2005

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): April
19, 2005

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

Check the appropriate box below if the Form 8-K filing is
intended to simultaneously satisfy the filing obligation of
the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the
Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the
Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-
2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-
4(c) under the Exchange Act (17 CFR 240.13e-4(c))
Item 8.01 Other Events

New Brunswick, NJ (April 19, 2005) - Johnson & Johnson
(NYSE: JNJ) announced a definitive agreement under

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which Ortho-McNeil Pharmaceutical, Inc., a subsidiary of Johnson & Johnson, would acquire Peninsula Pharmaceuticals, Inc., a privately held biopharmaceutical company focused on developing and commercializing antibiotics to treat life-threatening infections.

Peninsula's lead product candidate, doripenem, is a broad-spectrum antibiotic and a new member of the carbapenem class of beta-lactam antibiotics. Peninsula is currently evaluating doripenem in six Phase III clinical trials. In addition, doripenem received Fast Track designation from the U.S. Food and Drug Administration (FDA) for the treatment of nosocomial pneumonia, including ventilator-associated pneumonia (VAP).

The cash-for-stock transaction is valued at approximately \$245 million and is expected to close in the second quarter. Upon closing, Johnson & Johnson expects to incur a one-time after-tax charge of approximately \$0.08 per share, as substantially all of the purchase price will be expensed as in-process research and development.

Exhibit No.	Description of Exhibit
99.15	Press Release dated April 19, 2005

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: April 21, 2005

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