

JOHNSON & JOHNSON  
Form 4  
February 13, 2008

**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

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**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 \*  
VALERIANI NICHOLAS 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)

02/11/2008

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)

Member, Executive Committee

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	05/08/2006		G	V 340 D	40,867	D	
Common	07/05/2006		G	V 498 D	40,369	D	
Common	12/08/2006		G	V 100 D	40,269	D	
Common	02/06/2007		G	V 750 D	39,519	D	
Common	12/06/2007		G	V 150 D	39,369	D	
Common	02/13/2008		M	1,100 A	62.97	D	
Common	01/31/2008		J	V 4 A	9,047	I	401(k) and ESOP

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										Savings Plans	
Common	05/08/2006		G	V	170	A	(1)	3,318	(4)	I	As custodian for Son under UTMA
Common	07/05/2006		G	V	166	A	(1)	3,484	(4)	I	As custodian for Son under UTMA
Common	02/06/2007		G	V	300	A	(1)	3,801	(4) (5)	I	As custodian for Son under UTMA

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 Security (Instr. 3 and 4)	8. Amount of Underlying Security
Phantom Stock Units (6)	(7)			Code V	(A) (D)	Date Exercisable (6) Expiration Date (6)	Common Stock	
Employee Stock Option (Right to Buy) (8)	\$ 61.75	02/11/2008		A	117,279	02/11/2011 02/10/2018	Common Stock	11
Restricted Share Units	(9)	02/11/2008		A	9,773	02/11/2011 (10)	Common Stock	9
		02/13/2008		M	1,100	12/03/2001 12/02/2008		1

