

VALERIANI NICHOLAS J
 Form 4
 February 17, 2009

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 *
 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)
 02/12/2009

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)
 VP, Strategy & Growth / 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 | 02/13/2009 | | M | V Amount (D) Price 7,713 A \$ 0 | 60,881 | D | |
| Common | 02/13/2009 | | F | 2,828 D \$ 57.31 | 58,053 | D | |
| Common <u>(1)</u> | | | | | 8,124 | I | Johnson & Johnson Stock Fund under the 401(k) Savings Plan |

| | | | |
|----------------------|-----------------------------|---|--|
| Common <u>(2)</u> | 1,292 | I | ESOP under the 401(k) Savings Plan |
| Common | 4,175 <u>(3)</u> <u>(4)</u> | I | As custodian for Son under UTMA |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 | |
| Phantom Stock Units | <u>(5)</u> | 02/12/2009 | | A | 1,944 | <u>(6)</u> <u>(6)</u> | Common Stock | 1,944 |
| Restricted Share Units | <u>(7)</u> | 02/13/2009 | | M | 7,713 | 02/13/2009 <u>(8)</u> | Common Stock | 7,713 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-----------------------------|
| | Director | 10% Owner | Officer | Other |
| VALERIANI NICHOLAS J JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933 | X | | VP, Strategy & Growth | Member, Executive Committee |

Signatures

Linda E. King, as Attorney-in-Fact for Nicholas J.
Valeriani

02/17/2009

__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) Shares held in the Johnson & Johnson Stock Fund under Johnson & Johnson's 401(k) Savings Plan as of Plan's most recent reporting date (01/30/2009).
- (2) Shares held by ESOP under Johnson & Johnson's 401(k) Savings Plan as of Plan's most recent reporting date (01/30/2009).
- (3) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (4) Includes 24 shares acquired through dividend reinvestment not previously reported.
- (5) The Phantom Stock converts into common stock on a one-for-one basis.
- (6) The Phantom Stock Units acquired under the Issuer's Executive Income Deferral Plan on February 12, 2009 at \$56.97 per share are to be settled in cash upon the Reporting Person's Retirement.
- (7) Each Restricted Share Unit, awarded under Issuer's Long-Term Incentive Plan on February 13, 2006, represents a contingent right to receive one share of Company Common Stock.
- (8) Not applicable

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.