

VALERIANI NICHOLAS J  
Form 4  
February 17, 2009

**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 \*  
VALERIANI NICHOLAS J

2. Issuer Name and Ticker or Trading Symbol  
JOHNSON & JOHNSON [JNJ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
JOHNSON & JOHNSON, ONE  
JOHNSON & JOHNSON PLAZA

3. Date of Earliest Transaction (Month/Day/Year)  
02/12/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
VP, Strategy & Growth / Member, Executive Committee

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

NEW BRUNSWICK, NJ 08933

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

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

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   |                            |
| 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<br>JOHNSON & JOHNSON<br>ONE JOHNSON & JOHNSON<br>PLAZA<br>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.

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