

ELAN CORP PLC
Form SC 13G
September 25, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

Elan Corporation, plc
(Name of Issuer)

American Depositary Shares (ADSs),
representing Ordinary Shares, Par value €0.05 each (Ordinary Shares)

(Title of Class of Securities)

284131208
(CUSIP Number)

September 17, 2009
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 284131208

13G

NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Johnson & Johnson

I.R.S. I.D. # 22-1024240

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2 (a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

New Jersey

SOLE VOTING POWER

5

NUMBER OF
SHARES
BENEFICIALLY

107,396,285 (based on 107,396,285 ADSs)
SHARED VOTING POWER

6

OWNED BY
EACH
REPORTING
PERSON
WITH

-0-
SOLE DISPOSITIVE POWER

7

107,396,285 (based on 107,396,285 ADSs)
SHARED DISPOSITIVE POWER

8

-0-

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

107,396,285 (based on 107,396,285 ADSs)

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

10

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

18.4%*

TYPE OF REPORTING PERSON (See Instructions)

12

CO

* Based on 583,675,463 outstanding Ordinary Shares, which is the total number of Ordinary Shares issued and outstanding as of September 17, 2009.

Item

1.

(a) Name of Issuer: Elan Corporation, plc

(b) Address of Issuer's Principal Executive Offices:

Treasury Building, Lower Grand Canal Street
Dublin 2, Ireland

Item 2.

(a) Name of Person Filing:

Johnson & Johnson, a New Jersey corporation

(b) Address of Principal Business Office or, if none, Residence:

One Johnson & Johnson Plaza, New Brunswick, NJ 08933

(c) Citizenship: New Jersey

(d) Title of Class of Securities: American Depositary Shares (ADSs), representing Ordinary Shares, Par value €0.05 each (Ordinary Shares)

(e) CUSIP Number: 284131208

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- | | | |
|-----|----|---|
| (a) | .. | Broker or dealer registered under section 15 of the Act; |
| (b) | .. | Bank as defined in section 3(a)(6) of the Act; |
| (c) | .. | Insurance company as defined in section 3(a)(19) of the Act; |
| (d) | .. | Investment company registered under section 8 of the Investment Company Act of 1940; |
| (e) | .. | An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E); |
| (f) | .. | An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F); |
| (g) | .. | A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G) (Note: See Item 7); |
| (h) | .. | |

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A savings association as defined in section 3(b) of the Federal Deposit Insurance Act;

(i) " A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;

(j) " Group, in accordance with Rule 13d-1(b)(1)(ii)(H).

If this statement is filed pursuant to Rule 13d-1(c), check this box.

Item Ownership.

4.

(a) Amount beneficially owned: 107,396,285 (based on 107,396,285 ADSs)

(b) Percent of class*: 18.4%

* Based on 583,675,463 outstanding Ordinary Shares, which is the total number of Ordinary Shares issued and outstanding as of September 17, 2009.

(c) Number of shares to which the person has:

(i) Sole Voting Power: 107,396,285 (based on 107,396,285 ADSs)

(ii) Shared Voting Power: 0

(iii) Sole Dispositive Power: 107,396,285 (based on 107,396,285 ASRs)

(iv) Shared Dispositive Power: 0

Item Ownership of Five Percent or Less of a Class.

5.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Not applicable.

Item Ownership of More than Five Percent on Behalf of Another Person.

6.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

The 107,396,285 ADSs identified in Item 4 above are directly owned by Janssen Pharmaceutical, an Irish unlimited company (Reg. No. 79963), with its registered office at Little Island Industrial Estate, Little Island, Co. Cork, Ireland, a wholly owned subsidiary of Johnson & Johnson.

Item Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

7.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

The 107,396,285 ADSs identified in Item 4 above are directly owned by Janssen Pharmaceutical, an Irish unlimited company (Reg. No. 79963), with its registered office at Little Island Industrial Estate, Little Island, Co. Cork, Ireland, a wholly owned subsidiary of Johnson & Johnson.

Item Identification and Classification of Members of the Group.

8.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to §240.13d-1(c) or §240.13d-1(d), attach an exhibit stating the identity of each member of the group.

Not applicable.

Item Notice of Dissolution of Group.

9.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

Not applicable.

Item Certification.

10.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: September 17, 2009

JOHNSON & JOHNSON,

By: /s/ Steven M. Rosenberg
Name: Steven M. Rosenberg
Title: Secretary