#### **JOHNSON & JOHNSON**

Form 4 July 02, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

2. Issuer Name and Ticker or Trading

Symbol

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

VALERIANI NICHOLAS J

			JOHNSON & JOHNSON [JNJ]					(Check all applicable)			
	(First) & JOHNSON, & JOHNSON		3. Date of (Month/D 06/29/20	ay/Year		nsaction			_X_ Director _X_ Officer (gi below)	109	% Owner ner (specify
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)  NEW BRUNSWICK, NJ 08933					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(State)	(Zip)	Table	e I - No	n-De	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	ılly Owned
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ar) Executi any	emed on Date, if /Day/Year)	3. Transa Code (Instr.		4. Securit nAcquired Disposed (Instr. 3,	(A) of (D	))	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				2000	·	rimount	(2)	11100	41,207	D	
Common (1)	06/29/2007			J	V	60	A	(1)	8,934	I	401(k) and ESOP Savings Plans
Common									3,146 (2)	I	As custodian for Son

under **UTMA** 

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(e.g., puts, calls, warrants, options, convertible securities)

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

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. Transacti Code (Instr. 8)	5. orNumber of Derivativ 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)		8. Price of Derivative Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (3)	<u>(4)</u>	06/29/2007		J	31	(3)	(3)	Common Stock	31	\$ 0

## **Reporting Owners**

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

# **Signatures**

Linda E. King, as Attorney-in-Fact for Nicholas J. Valeriani 07/02/2007

\*\*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 acquired under Johnson & Johnson's 401(k) and ESOP Savings Plans as of Plans' most recent reporting date (06/29/2007).
- (2) 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.

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- (3) The Phantom Stock Units acquired under the Issuer's Executive Income Deferral Plan on June 29, 2007 at \$61.52 per share are to be settled in cash upon the Reporting Person's Retirement.
- (4) The Phantom Stock converts into common stock on a one-for-one basis.

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.