

JOHNSON & JOHNSON
Form 4
May 30, 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

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 *
Scodari Joseph C

(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)
05/28/2008

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)
Retired Exec Committee Member

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)
			Code	V	Amount or Price (\$)		
Common	05/28/2008		M		2,100 A 47.39 (1)	18,646 (2)	D
Common	05/28/2008		M		65,085 A \$ 52.2	83,731	D
Common	05/28/2008		S		7,749 D \$ 64.77	75,982	D
Common	05/28/2008		S		26,926 D \$ 64.76	49,056	D
Common	05/28/2008		S		25,885 D \$ 64.75	23,171	D

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Common	05/28/2008		S	425	D	\$ 64.74	22,746	D	
Common	05/28/2008		S	4,100	D	\$ 64.73	18,646	D	
Common	04/30/2008		J V 98	A	(3)		2,845	I	401 (k) and ESOP Savings Plans

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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy) ⁽⁴⁾	\$ 47.39 ⁽¹⁾	05/28/2008		M		2,100	10/07/2002 10/06/2009	Common Stock	2,100
Employee Stock Option (Right to Buy) ⁽⁴⁾	\$ 52.2	05/28/2008		M		65,085	02/10/2006 03/20/2011	Common Stock	65,085

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Scodari Joseph C
JOHNSON & JOHNSON
ONE JOHNSON & JOHNSON PLAZA

Retired Exec Committee Member

NEW BRUNSWICK, NJ 08933

Signatures

Linda King, as Attorney-in-Fact for Joseph C.
Scodari

05/30/2008

__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) Adjusted to reflect two-for-one stock split in 2001.
- (2) Includes 170 shares held under Issuer's Dividend Reinvestment Plan.
- (3) Shares acquired under Johnson & Johnson's 401(k) and ESOP Savings Plans as of Plans' most recent reporting date (4/30/2008).
- (4) Awarded under Issuer's Stock Option Plan and exercisable in full starting three years from date of grant.

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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