LANGBO ARNOLD G

Form 4 July 28, 2008

FORM 4

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

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)

(Last)

(City)

1. Name and Address of Reporting Person * LANGBO ARNOLD G

(Zip)

(First) (Middle)

JOHNSON & JOHNSON, ONE JOHNSON & JOHNSON PLAZA

(Street)

2. Issuer Name and Ticker or Trading Symbol

JOHNSON & JOHNSON [JNJ]

3. Date of Earliest Transaction

(Month/Day/Year) 07/24/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

_X__ Director 10% Owner Other (specify Officer (give title below)

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

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

NEW BRUNSWICK, NJ 08933

(State)

(City)	(State)	Ta ^(Zip)	ble I - Non	-Derivati	ve Sec	curities A	cquired, Dispose	ed of, or Bene	eficially 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 tion(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of 6. Securities Owners! Beneficially Form: Owned Direct (1) Following or Indire		Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common	07/24/2008		M	3,000	A	41.47	9,367	D	
Common	07/24/2008		S	3,000	D	\$ 69.07	6,367	D	
Common							185	I	By Broker-Directed Living Trust
Common							900 (2)	I	Held in Trust for Wife
Common							700	I	

Held in Foundation

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securi (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Nun of Shar
Phantom Stock Units (3)	<u>(4)</u>						<u>(3)</u>	<u>(3)</u>	Common	
Non-Employee Director Stock Options (Right to Buy) (5)	\$ 41.47 (1)	07/24/2008		M		3,000	01/04/2000	01/02/2009	Common Stock	3,0

Reporting Owners

Langbo

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
LANGBO ARNOLD G JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933	X							
Signatures								
Linda E. King, Attorney in Fact for Arno	ld G.	07	12812008					

**Signature of Reporting Person Date

Reporting Owners 2

07/28/2008

Edgar Filing: LANGBO ARNOLD G - Form 4

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) 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.
- (3) The Phantom Stock Units held under the Issuer's Non-Employee Director Deferred Fee Plan are to be settled in cash upon the Reporting Person's Retirement.
- **(4)** 1 for 1
- (5) Awarded under the Stock Option Plan for Non-Employee Directors and exercisable in full one year 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. 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.