

Caruso Dominic J
Form 4
May 26, 2009

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Caruso Dominic J

(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)
05/21/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
Common Stock	05/21/2009		M	2,100	D \$ 47.39	15,369	D
Common Stock ⁽²⁾					24	I	Johnson & Johnson Stock Fund in the 401(k) Savings Plan
Common Stock ⁽³⁾					225	I	ESOP in the 401(k) Savings

Plan

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units <u>(5)</u>	<u>(4)</u>					<u>(5)</u>	<u>(5)</u>	Common Stock	0
Employee Stock Option (Right to Buy) <u>(6)</u>	\$ 47.39 <u>(1)</u>	05/21/2009		M	2,100	10/07/2002	10/06/2009	Common	2,100

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Caruso Dominic J JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933	Chief Financial Officer

Signatures

Linda E. King, as Attorney-in-Fact for Dominic J.
Caruso

05/26/2009

 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) Adjusted to reflect two-for-one stock split in 2001.
- (2) Shares held in the Johnson & Johnson Stock Fund under the Johnson & Johnson 401(k) Savings Plan as of Plan's most recent reporting date (05/01/2009).
- (3) Shares held by ESOP under the Johnson & Johnson 401(k) Savings Plan as of Plan's most recent reporting date (05/01/2009).
- (4) The Phantom Stock converts into common stock on a one-for-one basis.
- (5) The Phantom Stock Units held under the Issuer's Executive Income Deferral Plan are to be settled in cash upon the Reporting Person's Retirement.
- (6) Awarded under Issuer's Stock Option Plan and exercisable in full starting one day after third anniversary of the 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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