

JOHNSON & JOHNSON
Form 4
February 24, 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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WELDON WILLIAM 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)
02/23/2009

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)
Chairman/CEO

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 (A) or (D) Price \$		
Common	02/23/2009		M		1,800	A	50.08 (1)
					198,707		D

Common
(2)

0 I

Johnson &
Johnson
Stock
Fund
under the
401(k)
Savings
Plan

0 I

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Common (3)				ESOP under the 401(k) Savings Plan
Common	28,847 (4)	I		By Wife
Common	156,931	I		By GRAT

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
(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 ⁽⁵⁾	<u>(6)</u>					<u>(5)</u>	<u>(5)</u>	Common Stock	0
Employee Stock Option (Right to Buy) ⁽⁷⁾	\$ <u>50.08</u> ⁽¹⁾	02/23/2009		M	1,800	12/03/2002	12/01/2009	Common Stock	1,800

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WELDON WILLIAM C JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933	X Chairman/CEO

Signatures

Linda E. King, Attorney-in-Fact for William C.
Weldon

02/24/2009

__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 Johnson & Johnson's 401(k) Savings Plan as of (02/04/2009).
- (3) Shares held by ESOP under Johnson & Johnson's 401(k) Savings Plan as of (02/04/2009).
- (4) 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.
- (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) The Phantom Stock converts into common stock on a one-for-one basis.
- (7) 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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