#### **JOHNSON & JOHNSON**

Form 4

February 21, 2007

## FORM 4

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

OMB Number: 3235-0287

Estimated average

burden hours per

5. Relationship of Reporting Person(s) to

Issuer

 $3,146 \frac{(2)}{}$ 

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**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

Form 4 or Form 5 obligations may continue.

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

response... 0.5

*See* Instruction 1(b).

Common

(Print or Type Responses)

1. Name and Address of Reporting Person \*

VALERIANI NICHOLAS J

			JOHNSON & JOHNSON [JNJ]				]	(Check all applicable)				
(Last)	(First) (M	iddle)	3. Date of Earliest Transaction					(Cin	con an approach			
JOHNSON & JOHNSON, ONE			(Month/Day/Year) 02/16/2007					Director 10% Owner X Officer (give title Other (specify				
JOHNSON &	02/10/2007					below) below) Member, Executive Committee						
	4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check						
Filed(Month/Day/Year)					)			Applicable Line) _X_ Form filed by One Reporting Person				
NEW BRUN	NSWICK, NJ 0893						Form filed by More than One Reporting Person					
(City)	(State) 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		3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)			5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial			
		(Month/	Day/Year)	(Instr. 8)	(Instr. 3,	4 and :  (A) or	5) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)		
Common				Code V	Amount	(D)		41,207	D			
Common (1)								8,822	I	401(k) and ESOP Savings Plans		
										As custodian		

for Son under UTMA

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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)	4. Transacti 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)		8. Pric Deriva Securi (Instr.
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (3)	<u>(4)</u>	02/16/2007	A	1,579	(3)	(3)	Common Stock	1,579	\$

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

VALERIANI NICHOLAS J JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933

Member, Executive Committee

#### **Signatures**

Linda E. King, as Attorney-in-Fact for Nicholas J. Valeriani

02/21/2007

\*\*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 held under Johnson & Johnson's 401(k) and ESOP Savings Plans as of Plans' most recent reporting date (1/31/2007).
- (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.
- (3) The Phantom Stock Units acquired under the Issuer's Executive Income Deferral Plan on February 16, 2007 at \$65.49 per share are to be settled in cash upon the Reporting Person's Retirement.

Reporting Owners 2

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(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.