

JOHNSON & JOHNSON  
Form 4  
November 20, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
GOGGINS COLLEEN A

(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)  
11/19/2007

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)  
Member, Executive Committee

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) | (A) or (D) | 5. Amount or Price     | 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                          | 11/19/2007                           |  | M                              | 28,700  | A          | \$ 32.38<br><u>(1)</u> | 119,967   | D  |   |
| Common                          | 11/19/2007                           |  | S                              | 28,600  | D          | \$ 67.66               | 91,367  | D  |   |
| Common                          | 11/19/2007                           |  | S                              | 100   | D          | \$ 67.67               | 91,267  | D  |   |
| Common<br><u>(2)</u>            |                                      |  |                                |   |            |                        | 1,094   | I  | 401(k) and ESOP Savings Plans                         |

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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 <sup>(3)</sup>                  | <sup>(4)</sup>   |                                      |  |                                |   | <sup>(3)</sup>   | <sup>(3)</sup>  | Common Stock | 0                          |
| Employee Stock Option (Right to Buy) <sup>(5)</sup> | \$ 32.38 <sup>(1)</sup>                                | 11/19/2007                           |  | M                              | 28,700  | 12/04/2000   | 12/03/2007  | Common Stock | 28,700                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| GOGGINS COLLEEN A<br>JOHNSON & JOHNSON<br>ONE JOHNSON & JOHNSON PLAZA<br>NEW BRUNSWICK, NJ 08933 |               |           | Member, Executive Committee |       |

## Signatures

Linda E. King, Attorney-in-Fact for Colleen A. Goggins  
 11/20/2007  
 \*\*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) Adjusted to reflect two-for-one stock split in 2001.

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- (2) Shares held under Johnson & Johnson's 401(k) and ESOP Savings Plans as of Plans' most recent reporting date (10/31/2007).
- (3) 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.
- (4) The Phantom Stock converts into common stock on a one-for-one basis.
- (5) 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. 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.