JOHNSON & JOHNSON

Form 4

February 15, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

January 31,

2005

0.5

Estimated average

Expires:

burden hours per response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading POON CHRISTINE A Issuer Symbol JOHNSON & JOHNSON [JNJ] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title Other (specify JOHNSON & JOHNSON, ONE 02/14/2008 below) JOHNSON & JOHNSON PLAZA Vice Chairman (Street) 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 Form filed by More than One Reporting NEW BRUNSWICK, NJ 08933 Person

(City)	(State) (Z	Zip) Table	I - Non-D	erivative Securities Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	onAcquired (A) or	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)
				()	Reported		

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 44,801 D

401 (k) and ESOP Common (1) 173 I Savings Plans

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

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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	3. Transaction Date (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or	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.
	Security			Disposed of (D) (Instr. 3, 4, and 5)					
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (2)	<u>(3)</u>	02/14/2008	A	2,518	(2)	(2)	Common Stock	2,518	\$ (

Reporting Owners

Reporting Owner Name / Address	Relationships				
2	Director	10% Owner	Officer	Other	
POON CHRISTINE A					
JOHNSON & JOHNSON	X		Vice Chairman		
ONE JOHNSON & JOHNSON PLAZA	Λ		VICE CHamman		
NEW BRUNSWICK, NJ 08933					

Signatures

Linda E. King, Attorney in Fact for Christine A.
Poon 02/15/2008

**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).
- $\textbf{(1)} \quad \text{Shares held under Johnson \& Johnson's 401(k) and ESOP Savings Plans at Plans' most recent reporting date (01/31/2008).}$
- (2) The Phantom Stock Units acquired under the Issuer's Executive Income Deferral Plan on February 14, 2008 at \$63.13 per share are to be settled in cash upon the Reporting Person's Retirement.
- (3) 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.

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