

JOHNSON & JOHNSON  
Form 4  
May 30, 2008

**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 \*  
Scodari Joseph 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)  
05/28/2008

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)  
Retired Exec Committee Member

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 or Price (\$)		
Common	05/28/2008		M		2,100 A 47.39 (1)	18,646 (2)	D
Common	05/28/2008		M		65,085 A \$ 52.2	83,731	D
Common	05/28/2008		S		7,749 D \$ 64.77	75,982	D
Common	05/28/2008		S		26,926 D \$ 64.76	49,056	D
Common	05/28/2008		S		25,885 D \$ 64.75	23,171	D

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Common	05/28/2008		S	425	D	\$ 64.74	22,746	D	
Common	05/28/2008		S	4,100	D	\$ 64.73	18,646	D	
Common	04/30/2008		J V 98	A	(3)		2,845	I	401 (k) and ESOP Savings Plans

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy) <sup>(4)</sup>	\$ 47.39 <sup>(1)</sup>	05/28/2008		M	2,100	10/07/2002 10/06/2009	Common Stock	2,100	
Employee Stock Option (Right to Buy) <sup>(4)</sup>	\$ 52.2	05/28/2008		M	65,085	02/10/2006 03/20/2011	Common Stock	65,085	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Scodari Joseph C JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA				Retired Exec Committee Member

NEW BRUNSWICK, NJ 08933

## Signatures

Linda King, as Attorney-in-Fact for Joseph C.  
Scodari

05/30/2008

\_\_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).
- (1) Adjusted to reflect two-for-one stock split in 2001.
- (2) Includes 170 shares held under Issuer's Dividend Reinvestment Plan.
- (3) Shares acquired under Johnson & Johnson's 401(k) and ESOP Savings Plans as of Plans' most recent reporting date (4/30/2008).
- (4) 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.  
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