

JOHNSON & JOHNSON
Form 4
September 19, 2005

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 *
PETERSON PER 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)
09/16/2005

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)
Executive 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)
Common	09/16/2005		M	V	10,000 A \$ 26 (1)	36,277	D
Common	09/16/2005		S		10,000 D \$ 64.48	26,277	D
Common	09/16/2005		M		2,400 A \$ 40.16 (5)	28,677	D
Common	09/16/2005		F		1,497 D \$ 64.37	27,180	D
Common	09/16/2005		M		1,900 A \$ 50.08	29,080	D

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Common	09/16/2005		F	1,478	D	⁽⁵⁾ \$ 64.37	27,602	D	
Common	09/16/2005		M	2,200	A	\$ 44.3 ⁽⁵⁾	29,802	D	
Common	09/16/2005		F	1,514	D	\$ 64.37	28,288	D	
<u>Common</u> ⁽²⁾	08/31/2005		J	V 10	A	<u>2</u>	767	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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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	
Employee Stock Option (Right to Buy) ⁽³⁾	\$ 26 ⁽¹⁾	09/16/2005		M	10,000	12/05/1998	12/04/2006	Common	10,000
Employee Stock Option (Right to Buy) ⁽⁴⁾	\$ 40.16 ⁽⁵⁾	09/16/2005		M	2,400	12/03/2001	12/02/2008	Common	2,400
Employee Stock Option (Right to Buy) ⁽⁴⁾	\$ 50.08 ⁽⁵⁾	09/16/2005		M	1,900	12/02/2002	12/01/2009	Common	1,900

Employee
 Stock
 Option \$ 44.3 ⁽⁵⁾ 09/16/2005 M 2,200 05/25/2003 05/24/2010 Common 2,200
 (Right to
 Buy) ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETERSON PER A JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933			Executive Committee Member	

Signatures

Linda E. King, as Attorney-in-Fact for Per A.
 Peterson 09/19/2005

__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 splits in 1996 and 2001.
- (2) Shares acquired under Johnson & Johnson's 401(k) and ESOP Savings Plans at Plans' most recent reporting date (08/31/2005).
- (3) Awarded under Issuer's Stock Option Plan and exercisable in increments of 20% per year starting two years from date of grant.
- (4) Awarded under Issuer's Stock Option Plan and exercisable in full starting three years from date of grant.
- (5) Adjusted to reflect two-for-one stock split in 2001.

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.