JOHNSON & JOHNSON

Form 4

December 16, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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OMB APPROVAL

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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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * **CULLEN JAMES**

2. Issuer Name and Ticker or Trading Symbol

JOHNSON & JOHNSON [JNJ]

5. Relationship of Reporting Person(s) to

Issuer

below)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 12/14/2010

(Check all applicable) X_ Director 10% Owner Officer (give title Other (specify

JOHNSON & JOHNSON, ONE JOHNSON & JOHNSON PLAZA

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW BRUNSWICK, NJ 08933

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

any

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

4.929 D

Common

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)

4.

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if Transaction of

5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Price Underlying Securities Derivati

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| Security (Instr. 3) | or Exercise Price of Derivative Security | | any (Month/Day/Year) | Code (Instr. 8 | S) So A (A D of (I | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | (Month/Day/Year) | | (Instr. 3 and 4) | | Security (Instr. 5) |
|-------------------------------|---|------------|-------------------------|-------------------|--------------------|---|-----|---------------------|--------------------|------------------|--|------------------------|
| | | | | Code | V (| (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Phantom Stock Units (1) | <u>(2)</u> | 12/14/2010 | | J | 2 | 267 | | <u>(1)</u> | <u>(1)</u> | Common | 267 | \$ 0 |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

CULLEN JAMES

IOHNSON & IOHNSON

JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933

X

Signatures

Linda E. King, Attorney in Fact for J. G. Cullen

12/16/2010

**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).
- The Phantom Stock Units acquired under the Issuer's Non-Employee Director Deferred Fee Plan on December 14, 2010 at \$61.77 per share are to be settled in cash upon the Reporting Person's Retirement (with each Phantom Stock Unit representing the fair market value of one share of Common Stock on the settlement date). Alternatively, the cash value represented by the Phantom Stock Units may be transferred by the Reporting Person into an alternative investment account under the Plan at any time.
- (2) 1 for 1

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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