

Gorsky Alex
Form 4
January 12, 2011

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 *
Gorsky Alex

(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)
01/10/2011

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) | 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 Stock | 01/10/2011 | | A | V Amount (A) or (D) Price 2,604 A (1) 5,079 | | D | |
| Common Stock (2) | 12/31/2010 | | J | V 42 A (2) 172 | | I | Johnson & Johnson Stock Fund under the 401(k) Savings Plan |
| Common Stock (3) | | | | | 1,074 | I | ESOP under the |

401(k)
Savings
Plan

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 | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Number of Shares |
| Employee Stock Options (Right to Buy) ⁽⁴⁾ | \$ 62.2 | 01/10/2011 | | A | 144,695 | 01/11/2014 01/10/2021 | Common Stock | 144,6 | |
| Restricted Share Units ⁽⁴⁾ | <u>5</u> | 01/10/2011 | | A | 12,058 | 01/10/2014 ⁽⁶⁾ | Common Stock | 12,05 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

Member, Executive Committee

Signatures

Linda King, as Attorney-in-Fact for Alex
Gorsky

01/12/2011

 **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) Awarded under Issuer's Executive Incentive Plan.
- (2) Shares acquired in the Johnson & Johnson Stock Fund under Johnson & Johnson's 401(k) Savings Plan as of Plan's most recent reporting date (12/31/2010).
- (3) Shares held by ESOP under Johnson & Johnson's 401(k) Savings Plan as of Plan's most recent reporting date (12/31/2010).
- (4) Awarded under Issuer's Long-Term Incentive Plan.
- (5) Each Restricted Share Unit represents a contingent right to receive one share of Company Common Stock.
- (6) The Restricted Share Units vest three years after 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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