

JOHNSON & JOHNSON

Form 4

August 25, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Caruso Dominic J

(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)
08/21/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
VP, Finance; CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	08/21/2014		M	V 30,000 A \$ 66.18	91,600	D	
Common Stock	08/21/2014		S	V 30,000 D \$ 104.3023 (1)	61,600	D	
Common Stock (2)	07/31/2014		J	V 4 A (2)	72	I	Johnson & Johnson Stock Fund in the 401(k)

Common Stock ⁽³⁾	225	I	plan ESOP in the 401(k) plan
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Share Units	(4)	06/30/2014		A		168		(4)	(4)	Common Stock	168
Employee Stock Options (Right to Buy) (5)	\$ 66.18	08/21/2014		M		1,510		02/15/2008	02/13/2015	Common Stock	1,510
Employee Stock Options (Right to Buy) (5)	\$ 66.18	08/21/2014		M		28,490		02/15/2008	02/13/2015	Common Stock	28,490

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Caruso Dominic J JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933	VP, Finance; CFO

Signatures

Linda E. King, as Attorney-in-Fact for Dominic J.
Caruso

08/25/2014

__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).

This transaction was executed in multiple trades at prices ranging from \$104.30 to \$104.305. The price reported above reflects the

(1) weighted average sale price. The reporting person hereby undertakes to provide, upon request, to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares and prices at which the transaction was effected.

(2) Shares accrued due to dividend reinvestment in the Johnson & Johnson Stock Fund under the Johnson & Johnson Savings Plan as of the Plan's most recent reporting date (7/31/2014).

(3) Shares held by ESOP under the Johnson & Johnson Savings Plan as of Plan's most recent reporting date (7/31/2014).

Dividends accrued under the Issuer's Executive Income Deferred Plan. Deferred Share Units are to be settled in cash upon the Reporting

(4) Person's retirement (with each Deferred Share Unit representing the fair market value of one share of Common Stock on the settlement date).

(5) Awarded under Issuer's Stock Option Plan and exercisable in full starting one day after the third anniversary of the 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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