WELDON WILLIAM C

Form 4

October 02, 2008

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

Form 4 or 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

burden hours per response...

Estimated average

1(b).

Common

Common

(Print or Type Responses)

WELDON WILLIAM C S			2. Issuer Symbol JOHNSO			Ticker or T		C	5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (Middle)	3. Date of Earliest Transaction						(Check all applicable)				
(Month/Da				ay/Year)				_X_ Director		6 Owner		
			09/30/20	800					_X_ Officer (give title Other (specify below)				
JOHNSON & JOHNSON PLAZA									Chairman/CEO				
(Street) 4. If Amer				ndment,	Date	e Original			6. Individual or Joint/Group Filing(Check				
Filed(Mon				th/Day/Y	ear)				Applicable Line) _X_ Form filed by One Reporting Person				
NEW BRUNSWICK, NJ 08933									Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table	e I - Nor	n-De	erivative S	ecuri	ties Ac	quired, Disposed o	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year		n Date, if	3. Transa Code (Instr.		4. Securit nAcquired Disposed (Instr. 3,	(A) of (D))	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									122,846 <u>(1)</u>	D			
Common (2)	09/30/2008			J	V	12	A	<u>(2)</u>	1,838	I	401(k) and ESOP Savings		

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 (9-02)

28,847 (3)

156,931 (4)

I

I

Plans

By Wife

By GRAT

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required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4. 5. Number		6. Date Exercisable and		7. Title and Amount of		8. Price		
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactionof		Expiration Date		Underlying Securities		Derivativ		
Security	or Exercise		any	Code Derivative		(Month/Day/Year)		(Instr. 3 and 4)		Security		
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	3) Se	curit	ies					(Instr. 5)
	Derivative				A	equire	ed					
	Security				(A	or (
					Di	spos	ed					
					of	(D)						
					(Iı	ıstr. 3	3, 4,					
					an	d 5)						
											Amount	
								D.	E		or	
								Date	Expiration	Title	Number	
								Exercisable	Date		of	
				Code	V (A)	(D)				Shares	
Phantom												
Stock	<u>(6)</u>	09/30/2008		J	2	76		(5)	(5)	Common	276	\$ 0
	<u>(0)</u>	0913012000		J		70		<u>(C)</u>	(4)	Stock	270	\$ 0
Units <u>(5)</u>												

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
WELDON WILLIAM C JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA	X		Chairman/CEO				
NEW BRIINSWICK NI 08933							

Signatures

Linda E. King, Attorney-in-Fact for William C.
Weldon

**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 deduction of 140,000 shares which were transferred into GRAT.
- (2) Shares acquired under Johnson & Johnson's 401(k) and ESOP Savings Plans as of Plans' most recent reporting date (09/30/2008).
- (3) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (4) Adjusted to reflect addition of 140,000 shares formerly held directly.
- (5) The Phantom Stock Units acquired under the Issuer's Executive Income Deferral Plan on September 30, 2008 at \$68.38 per share are to be settled in cash upon the Reporting Person's Retirement.

Reporting Owners 2

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(6) The Phantom Stock converts into common stock on a one-for-one basis.

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.