#### **JOHNSON & JOHNSON**

Form 4

December 14, 2006

FΟ	RI	M	4
----	----	---	---

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **CULLEN JAMES** Issuer Symbol JOHNSON & JOHNSON [JNJ] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X\_ Director 10% Owner Other (specify Officer (give title JOHNSON & JOHNSON, ONE 12/12/2006 below) JOHNSON & JOHNSON PLAZA (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_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 abi	e 1 - Non-D	erivative	Securi	ues A	equirea, Disposea	oi, or Benefic	lany Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ties		5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	nAcquired	(A) or	•	Securities	Ownership	Indirect
(Instr. 3)		any	Code	Disposed	of (D)		Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and 5	5)	Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
							Reported	(Instr. 4)	
					(A)		Transaction(s)		
			G 1 17		or	ъ.	(Instr. 3 and 4)		
~			Code V	Amount	(D)	Price	(1)	_	
Common							38,885 <u>(1)</u>	D	
Common							30,000 (2)	I	By Family LP and Family
									Foundation

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Edgar Filing: JOHNSON & JOHNSON - Form 4

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transact	5. Number	6. Date Exer Expiration D		7. Title and A		8. Price of Derivative
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month Day) Teal)	any (Month/Day/Year)	Code (Instr. 8)	Derivative	Expiration Date (Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		Security (Instr. 5)
				Code V	,	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (3)	<u>(4)</u>	12/12/2006		J	568	(3)	(3)	Common	568	<u>(3)</u>

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
CULLEN JAMES JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933	X					

## **Signatures**

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

12/13/2006

\*\*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) Includes 60 shares held under Issuer's Dividend Reinvestment Plan.
- (2) 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 any other purpose.
- (3) The Phantom Stock Units acquired under the Issuer's Non-Employee Director Deferred Fee Plan on December 12, 2006 at \$65.73 per share are to be settled in cash upon the Reporting Person's Retirement.
- **(4)** 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.

Reporting Owners 2