Caruso Dominic J Form 4 January 12, 2011

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

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

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 Caruso Dominic J Issuer Symbol JOHNSON & JOHNSON [JNJ] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X__ Officer (give title Other (specify JOHNSON & JOHNSON, ONE 01/10/2011 below) JOHNSON & JOHNSON PLAZA Chief Financial Officer (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 Person

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative S	Securitie	es Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3,	(A) or of (D) 4 and 5) (A) or) Price	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			Couc v	Amount	(D) I	THEC	37,563	D	
Common Stock (1)							40	I	Johnson & Johnson Stock Fund in the 401(k) Savings Plan
Common Stock (2)							225	I	ESOP in the 401(k) Savings

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Plan

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)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of iorDerivative 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	Amoun Numbe Shares
Phantom Stock Units (3)	<u>(4)</u>	01/10/2011		A	2,170	(3)	(3)	Common Stock	2,17
Employee Stock Option (Right to Buy) (5)	\$ 62.2	01/10/2011		A	145,447	01/11/2014	01/10/2021	Common Stock	145,4
Restricted Share Units (5)	<u>(6)</u>	01/10/2011		A	12,121	01/10/2014	<u>(7)</u>	Common Stock	12,12

Reporting Owners

**Signature of Reporting Person

Caruso

Reporting Owner Name / Address	Relationships					
reporting 6 wher runner runners	Director	10% Owner	•	Other		
Caruso Dominic J JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933			Chief Financial Officer			
Signatures						
Linda E. King, as Attorney-in-Fact for Do	minic J.		01/12/2011			

Reporting Owners 2

01/12/2011

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) Shares held in the Johnson & Johnson Stock Fund under the Johnson & Johnson 401(k) Savings Plan as of Plan's most recent reporting date (12/31/2010).
- (2) Shares held by ESOP under the Johnson & Johnson 401(k) Savings Plan as of Plan's most recent reporting date (12/31/2010).
- Phantom Stock Units awarded under the Issuer's Executive Incentive Plan on January 10, 2011 at \$62.20 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.
- (4) The Phantom Stock converts into common stock on a one-for-one basis.
- (5) Awarded under Issuer's Long-Term Incentive Plan.
- (6) Each Restricted Share Unit represents a contingent right to receive one share of Company Common Stock.
- (7) 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. 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.