JOHNSON & JOHNSON

Form 4 May 02, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

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

may continue.

See Instruction

Check this box

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 04/28/2005 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.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 7. Nature of 3. TransactionAcquired (A) or Ownership Security (Month/Day/Year) Execution Date, if Securities Indirect (Instr. 3) Code Disposed of (D) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) (D) Code V Amount Price 1,511 37,154 ⁽²⁾ D Common 04/28/2005 Α \$0 (1) By Family LP and Common 30,000 (3) I 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

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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. Transacti	5. orNumber	6. Date Exer Expiration D		7. Title and A Underlying S		8. Price of Derivative
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,	(Month/Day, e		(Instr. 3 and		Security (Instr. 5)
					4, and 5)					
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (4)	\$ 0 (5)					<u>(4)</u>	<u>(4)</u>	Common	0	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

CULLEN JAMES

JOHNSON & JOHNSON

ONE JOHNSON & JOHNSON PLAZA

NEW BRUNSWICK, NJ 08933

Signatures

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

05/02/2005

Date

**Signature of Reporting Person

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).
 - Awarded under Issuer's Long-Term Incentive Plan. The 1,511 shares represent shares of restricted stock granted to each of the Issuer's Non-Employee Directors having a value of \$100,000 at closing price of the Issuer's Common Stock on the New York Stock Exchange on
- (1) February 14, 2005 of \$66.18. The number of shares of restricted stock was set when the Issuer's Board of Directors approved such grants on February 14, 2005. The actual issuance of the restricted stock was subject to shareholder approval, which was obtained on April 28, 2005.
- (2) Includes 43 shares held under Issuer's Dividend Reinvestment Plan.
- (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 any other purpose.
- (4) The Phantom Stock Units held under the Issuer's Non-Employee Director Deferred Fee Plan are to be settled in cash upon the Reporting Person's Retirement.

Reporting Owners 2

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(5) 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.