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JOHNSON & JOHNSON
Form 8-K
May 17, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported):
May 9, 2006

JOHNSON & JOHNSON
(Exact name of registrant as specified in its charter)

New Jersey 1-3215 22-1024240
(State or Other Juris- (Commission (IRS Employer
diction of Incorporation) File Number) Identification No.)

One Johnson & Johnson Plaza, New Brunswick, New Jersey 08933
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code:
732-524-0400

Check the appropriate box below if the Form 8-K filing
is intended to simultaneously satisfy the filing obligation
of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under
the Securities Act
(17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under
the Exchange Act
(17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule
14d-2(b) under the
Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule
13e-4(c) under the
Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On May 9, ETHICON, Inc., a wholly owned subsidiary of
Johnson & Johnson, announced the completion of the
acquisition of Vascular Control Systems, Inc., a privately
held company focused on developing medical devices to treat
fibroids and to control bleeding in obstetric and

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gynecologic applications. Terms of the transaction were not disclosed. Johnson & Johnson will incur a one-time, after-tax charge of approximately \$90 million or \$.03 per share, reflecting the write-off of in-process research and development charges.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JOHNSON & JOHNSON
(Registrant)

Date: May 17, 2006

By: /s/ Stephen J. Cosgrove
Stephen J. Cosgrove
Chief Accounting Officer