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JOHNSON & JOHNSON
Form 8-K
February 07, 2007

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):
February 1, 2007

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 Items.

On February 1, 2007, the Company announced the closing of its previously announced acquisition of Conor Medsystems, Inc., a cardiovascular device company with a unique controlled drug delivery technology, for a purchase price of \$1.4 billion. The Company expects to incur an estimated one-time after-tax charge of approximately \$600 million, or \$0.21 per share, reflecting the write-off of in-process research and development charges.

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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: February 1, 2007 By: /s/ S.J. Cosgrove
S. J. Cosgrove
Controller
(Principal Accounting Officer)

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release dated February 1, 2007.