

SATCHER DAVID
Form 4
September 16, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SATCHER DAVID

(Last) (First) (Middle)

JOHNSON & JOHNSON, ONE
JOHNSON & JOHNSON PLAZA

(Street)

NEW BRUNSWICK, NJ 08933

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
JOHNSON & JOHNSON [JNJ]

3. Date of Earliest Transaction
(Month/Day/Year)
09/14/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Common | | | | (A) or (D) Code V Amount (D) Price | 10,337 | D | |

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction Number | 5. Price | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Price of Derivative |
|------------------------|---------------|--------------------------------------|-------------------------------|-----------------------|----------|-----------------------------------------|----------------------------------------------|------------------------|
|------------------------|---------------|--------------------------------------|-------------------------------|-----------------------|----------|-----------------------------------------|----------------------------------------------|------------------------|

Edgar Filing: SATCHER DAVID - Form 4

| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | of (Month/Day/Year) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Instr. 3 and 4) | Security (Instr. 5) |
|---------------------|------------------------------------------|----------------------|-----------------|---------------------|----------------------------------------------------------------------------|------------------|---------------------|
| | | | | | | | |

| | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------------------------------------|------|---|-----|-----|------------------|-----------------|--------|----------------------------|
| Phantom Stock Units ⁽¹⁾ | | | | | | | | |
| | J | | 57 | | <u>(1)</u> | <u>(1)</u> | Common | 57 |
| | | | | | | | | \$ 0 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SATCHER DAVID
 JOHNSON & JOHNSON
 ONE JOHNSON & JOHNSON PLAZA
 NEW BRUNSWICK, NJ 08933

X

Signatures

Linda E. King, Attorney-in-Fact for David Satcher

09/16/2010

 **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) The Phantom Stock Units acquired under the Issuer's Non-Employee Director Deferred Fee Plan on September 14, 2010 at \$60.15 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.

(2) 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.