

Caruso Dominic J
Form 4
October 22, 2012

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Caruso Dominic J

(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)
10/19/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/19/2012		M	20,400	A \$ 52.2	68,258	D
Common Stock	10/19/2012		S	20,400	D \$ (1) 71.95	47,858	D
Common Stock (2)	09/30/2012		J	V 8	A (2) 57	I	Johnson & Johnson Stock Fund in the 401(k) Savings Plan

Common Stock ⁽³⁾	225	I	ESOP in the 401(k) Savings Plan
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative 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)	Amount or Number of Shares
Employee Stock Option (Right to Buy) ⁽⁴⁾	\$ 52.2	10/19/2012		M	18,485	02/11/2006 02/08/2013	Common Stock	18,485
Employee Stock Option (Right to Buy) ⁽⁴⁾	\$ 52.2	10/19/2012		M	1,915	02/11/2006 02/08/2013	Common Stock	1,915
Deferred Share Units ⁽⁵⁾	⁽⁵⁾	09/30/2012		A	314	⁽⁵⁾ ⁽⁵⁾	Common Stock	314

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer 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 Dominic J.
Caruso

10/22/2012

__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) This transaction was executed in multiple trades at prices ranging from \$71.94 to \$71.95. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(2) Shares held in the Johnson & Johnson Stock Fund under the Johnson & Johnson 401(k) Savings Plan as of Plan's most recent reporting date (9/30/2012).

(3) Shares held by ESOP under the Johnson & Johnson 401(k) Savings Plan as of Plan's most recent reporting date (09/30/2012).

(4) Awarded under Issuer's Stock Option Plan and exercisable in full starting one day after the third anniversary of the grant.

(5) The Deferred Share Units acquired under the Issuer's Executive Income Deferral Plan are to be settled in cash upon the Reporting Person's Retirement (with each Deferred Share Unit representing the fair market value of one share of Common Stock on the settlement date). Alternatively, the cash value represented by the Deferred Share Units may be transferred by the Reporting Person into an alternative investment account under the Plan at any time.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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