JOHNSON & JOHNSON

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 2/21/2007 For Period Ending 2/16/2007

Address	ONE JOHNSON & JOHNSON PLZ
	NEW BRUNSWICK, New Jersey 08933
Telephone	732-524-2455
CIK	0000200406
Industry	Major Drugs
Sector	Healthcare
Fiscal Year	12/31

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FORM 4

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

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

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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
DEYO RUSSELL C (Last) (First) (Middle)	**JOHNSON & JOHNSON [JNJ]**	_____ Director _____ 10% Owner
JOHNSON & JOHNSON, ONE JOHNSON & JOHNSON PLAZA (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **2/16/2007**	__ **X** __ Officer (give title below) _____ Other (specify below) **VP, General Counsel**
NEW BRUNSWICK, NJ 08933 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common								**110784**	**D**	
Common (1)								**7114**	**I**	**401 (k) and ESOP Savings Plans**
Common								**7646** (2)	**I**	**By Wife**
Common								**2272** (3) (4)	**I**	**By Son**
Common								**1987** (3)	**I**	**By Daughter**
Common								**14153**	**I**	**By GRAT**

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock Units (5)	(6)	**2/16/2007**		**A**		**1946**		(5)	(5)	**Common Stock**	**1946**	**$0**	**17870**	**D**	

Explanation of Responses:

(1) Shares held under Johnson & Johnson's 401(k) and ESOP Savings Plans as of Plans' most recent reporting date (01/31/2007).

(2) 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 for any other purpose.

(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 for any other purpose. Some shares are held by Wife as custodian for child under Uniform Transfers to Minors Act.

(4) Includes 178 shares held under Issuer's Dividend Reinvestment Plan.

(5) The Phantom Stock Units acquired under the Issuer's Executive Income Deferral Plan on February 16, 2007 at $65.49 per share are to be settled in cash upon the Reporting Person's Retirement.

(6) The Phantom Stock converts into common stock on a one-for-one basis.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEYO RUSSELL C **JOHNSON & JOHNSON** **ONE JOHNSON & JOHNSON PLAZA** **NEW BRUNSWICK, NJ 08933**			**VP, General Counsel**	

Signatures

Linda E. King, Attorney-in-Fact for Russell C. Deyo — **2/21/2007**

** Signature of Reporting Person — Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

***** 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).

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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