SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

ANNUAL REPORT PURSUANT TO SECTION 13 OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 29, 2002 Commission file number 1-3215

J O H N S O N & J O H N S O N
(Exact name of Registrant as specified in its charter)

New Jersey (State of Incorporation)	22-l024240 (I.R.S. Employer Identification No.)
One Johnson & Johnson Plaza New Brunswick, New Jersey (Address of principal executive offices)	08933 (Zip Code)

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

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT

Title of each class	Name of each exchange on which registered
Common Stock, Par Value $1.00	New York Stock Exchange

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K [ ]

The aggregate market value of the voting stock held by non-affiliates of the Registrant on June 28, 2002 was approximately $156 billion.

On February 25, 2003 there were 2,969,972,365 shares of Common Stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Parts I and II: Portions of Registrant's annual report to shareowners for fiscal year 2002.

Part III: Portions of Registrant's proxy statement for its 2003 annual meeting of shareowners.

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SIGNATURES

Pursuant to the requirements of Section l3 of the Securities Exchange Act of l934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: June 9, 2003

JOHNSON & JOHNSON
(Registrant)

By: /s/ W. C. Weldon

W.C. Weldon, Chairman, Board of Directors
and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of l934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ W.C. Weldon W.C. Weldon	Chairman, Board of Directors, Chief Executive Officer and Director (Principal Executive Officer)	June 9, 2003
/s/ R. J. Darretta R. J. Darretta	Executive Vice President, Chief Financial Officer and Director (Principal Financial Officer)	June 11, 2003
/s/ S. J. Cosgrove S. J. Cosgrove	Controller	June 9, 2003
/s/ G. N. Burrow G. N. Burrow	Director	June 9, 2003
/s/ J. G. Cullen J. G. Cullen	Director	June 9, 2003
/s/ M. J. Folkman M. J. Folkman	Director	June 9, 2003

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Signature	Title	Date
/s/ A. D. Jordan A. D. Jordan	Director	June 9, 2003
/s/ A. G. Langbo A. G. Langbo	Director	June 9, 2003
/s/ J. T. Lenehan J. T. Lenehan	Vice Chairman, Board of Directors, President and Director	June 10, 2003
/s/ L. F. Mullin L. F. Mullin	Director	June 9, 2003
/s/ D. Satcher D. Satcher	Director	June 9, 2003
/s/ H. B. Schacht H. B. Schacht	Director	June 9, 2003

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EXHIBIT INDEX

Reg. S-K Exhibit Table Item No.	Description of Exhibit
3(a)(i)	Restated Certificate of Incorporation dated April 26, 1990- Incorporated herein by reference to Exhibit 3(a) of the Registrant's Form 10-K Annual Report for the year ended December 30, 1990.
3(a)(ii)	Certificate of Amendment to the Restated Certificate of Incorporation of the Company dated May 20, 1992 -- Incorporated herein by reference to Exhibit 3(a) of the Registrant's Form 10-K Annual Report for the year ended January 3, 1993.
3(a)(iii)	Certificate of Amendment to the Restated Certificate of Incorporation of the Company dated May 21, 1996 -- Incorporated herein by reference to Exhibit 3(a)(iii) of the Registrant's Form 10-K Annual Report for the year ended December 29, 1996.
3(a)(iv)	Certificate of Amendment to the Restated Certificate of Incorporation of the Company effective May 22, 2001 - Incorporated herein by reference to Exhibit 3 of the Registrant's Form 10-Q Quarterly Report for the quarter ended July 1, 2001.
3(b)	By-Laws of the Company, as amended effective June 11, 2001 - Incorporated herein by reference to Exhibit 99.2 of the Registrant's Form 10-Q Quarterly Report for the quarter ended July 1, 2001.
4(a)	Upon the request of the Securities and Exchange Commission, the Registrant will furnish a copy of all instruments defining the rights of holders of long term debt of the Registrant.
10(a)	Stock Option Plan for Non-Employee Directors -- Incorporated herein by reference to Exhibit 10(a) of the Registrant's Form 10-K Annual Report for the year ended December 29, 1996.*
10(b)	2000 Stock Option Plan (as amended) - (1).*
10(c)	1995 Stock Option Plan (as amended) -- Incorporated herein by reference to Exhibit 10(b) of the Registrant's Form 10-K Annual Report for the year ended January 3, 1999.*
10(d)	1991 Stock Option Plan (as amended) -- Incorporated herein by reference to Exhibit 10(c) of the Registrant's Form 10-K Annual Report for the year ended December 28, 1997.*
10(e)	2000 Stock Compensation Plan - Incorporated herein by reference to Exhibit 10(e) of the Registrant's Form 10-K Annual Report for the year ended December 31, 2000.*
10(f)	Executive Incentive Plan (as amended) - Incorporated herein by reference to Exhibit 10(f) of the Registrant's Form 10-K Annual Report for the year ended December 31, 2000.*
10(g)	Domestic Deferred Compensation (Certificate of Extra Compensation) Plan (as amended) - Incorporated herein by reference to Exhibit 10(g) of the Registrant's Form 10-K Annual Report for the year ended December 30, 2001.*
10(h)	Deferred Fee Plan for Directors (as amended) - (1).*
10(i)	Executive Income Deferral Plan (as amended) - (1).*

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10(j)	Excess Savings Plan -- Incorporated herein by reference to Exhibit 10(j) of the Registrant's Form 10-K Annual Report for the year ended December 29, 1996.*
10(k)	Supplemental Retirement Plan -- Incorporated herein by reference to Exhibit 10(h) of the Registrant's Form 10-K Annual Report for the year ended January 3, 1993.*
10(l)	Executive Life Insurance Plan -- Incorporated herein by reference to Exhibit 10(i) of the Registrant's Form 10-K Annual Report for the year ended January 3, 1993.*
10(m)	Stock Option Gain Deferral Plan -- Incorporated herein by reference to Exhibit 10(m) of the Registrant's Form 10-K Annual Report for the year ended January 2, 2000.*
10(n)	Estate Preservation Plan -- Incorporated herein by reference to Exhibit 10(n) of the Registrant's Form 10-K Annual Report for the year ended January 2, 2000.*
10(o)	Letter Agreement dated June 24, 2002 between the Company and Mr. R. S. Larsen with respect to post-employment arrangements -- (1).*
10(p)	Consulting Agreement between the Company and Dr. Judah Folkman, member of the Board - (1).*
12	-- Statement of Computation of Ratio of Earnings to Fixed Charges -- (1).
13	-- Pages 28-58 of the Company's Annual Report to Shareowners for fiscal year 2002 (only those portions of the Annual Report incorporated by reference in this document are deemed "filed") - (1).
21	-- Subsidiaries -- (1).
23	-- Consent of Independent Accountants - (1).
99(a)(i)	-- Form 11-K for the Johnson & Johnson Savings Plan -- Filed with this document.
99(a)(ii)	-- Form 11-K for the Johnson & Johnson Retirement Savings Plan -- Filed with this document.
99(a)(iii)	-- Form 11-K for the Johnson & Johnson Savings Plan for Union Represented Employees -- Filed with this document.
99(a)(iv)	-- Form 11-K for the ALZA Corporation Tax Deferral Investment Plan - Filed with this document.
99(b)	-- Cautionary Statement pursuant to Private Securities Litigation Reform Act of 1995: "Safe Harbor" for Forward-Looking Statements -- (1).

(1) Incorporated herein by reference to the Exhibit bearing the same Exhibit Number in Registrant's Form 10-K Annual Report for the fiscal year ended December 29, 2002.

* Management contracts and compensatory plans and arrangements required to be filed as Exhibits to this form pursuant to Item 14(c) of the report.

A copy of any of the Exhibits listed above will be provided without charge to any shareowner submitting a written request specifying the desired Exhibit(s) to the Secretary at the principal executive offices of the Company.

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Exhibit 99(a)(i)

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 11-K

[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

For the Fiscal Year Ended December 29, 2002

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

Commission File Number 1-3215

JOHNSON & JOHNSON
SAVINGS PLAN

(Full title of the Plan)

JOHNSON & JOHNSON
ONE JOHNSON & JOHNSON PLAZA
NEW BRUNSWICK, NEW JERSEY 08933

(Name of issuer of the securities held pursuant to the Plan and the address of its principal executive office)

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Item 4. Financial Statements and Exhibits

Report of Independent Accountants

Financial Statements:

Statements of Net Assets Available for Benefits As of December 31, 2002 and 2001

Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2002

Notes to Financial Statements

Supplemental Schedule*:

Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2002

*Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Consent of PricewaterhouseCoopers LLP, dated June 24, 2003

Certification of Plan Administrator Pursuant to Section 906 of the Sarbanes-Oxley Act, dated June 26, 2003.

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

JOHNSON & JOHNSON SAVINGS PLAN

By: /s/ R. J. Darretta

R. J. Darretta
Chairman, Pension Committee

June 26, 2003

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JOHNSON & JOHNSON SAVINGS PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

AS OF DECEMBER 31, 2002 AND 2001 AND FOR THE YEAR ENDED
DECEMBER 31, 2002

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JOHNSON & JOHNSON
SAVINGS PLAN

INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE AS OF DECEMBER 31, 2002 AND 2001 AND FOR THE YEAR ENDED DECEMBER 31, 2002

	PAGE(S)
Report of Independent Accountants	1
Financial Statements:	
Statements of Net Assets Available for Benefits As of December 31, 2002 and 2001	2
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2002	3
Notes to Financial Statements	4 - 14
Supplemental Schedule*:	
Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2002	15
Consent of PricewaterhouseCoopers LLP, dated June 24, 2003	16
Certification of Plan Administrator Pursuant to Section 906 of the Sarbanes-Oxley Act, dated June 26, 2003	17

* Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

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REPORT OF INDEPENDENT ACCOUNTANTS

To the Participants, the Pension Committee and the Compensation & Benefits Committee of the Johnson & Johnson Savings Plan:

In our opinion, the accompanying statements of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the Johnson & Johnson Savings Plan (the "Plan") as of December 31, 2002 and 2001, and the changes in net assets available for benefits for the year ended December 31, 2002 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2002 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

June 19, 2003

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JOHNSON & JOHNSON
SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2002 AND 2001

	2002	2001
ASSETS		
Interest in Master Trusts, at fair value		
Interest in Johnson & Johnson Savings Plan Trust	$ 3,785,110,898	$ 4,013,085,427
Interest in Johnson & Johnson Pension Trust Fund	377,035,603	357,593,390
Participant loans	49,655,577	33,808,844
Due from Johnson & Johnson	2,806,871	3,444,631
Total assets	4,214,608,949	4,407,932,292
LIABILITIES		
Accrued interest	1,853,125	2,489,642
Current portion of long-term note payable to Johnson & Johnson	8,548,156	8,082,746
Long-term note payable to Johnson & Johnson	14,983,593	23,531,749
Total liabilities	25,384,874	34,104,137
Net assets available for benefits	$ 4,189,224,075	$ 4,373,828,155

See Notes to Financial Statements.

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JOHNSON & JOHNSON
SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2002

ADDITIONS	
Additions to net assets attributed to	
Investment income	
Interest	$ 51,877,264
Dividends	42,064,343
Contributions	
Employee contributions	298,026,518
Employer contributions	71,442,620
Asset transfers	35,107,929
Total additions	498,518,674
DEDUCTIONS	
Deductions from net assets attributed to	
Net depreciation in fair value of investments	506,220,052
Benefits paid to participants	165,178,543
Interest expense	2,208,788
Administrative expenses	8,057,552
Employee Stock Ownership Plan transfers	1,457,819
Total deductions	683,122,754
Net decrease	(184,604,080)
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	4,373,828,155
End of year	$ 4,189,224,075

See Notes to Financial Statements.

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NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

GENERAL

The Johnson & Johnson Savings Plan (the "Plan") is a participant directed defined contribution plan which was established on June 1, 1982 for eligible salaried and non-union hourly employees of Johnson & Johnson ("J&J" or the "Company") and certain domestic subsidiaries. The Plan was designed to enhance the existing retirement program of eligible employees. The funding of the Plan is made through employee and Company contributions. The assets of the Plan are maintained in two Master Trust accounts, the Johnson & Johnson Savings Plan Trust ("Savings Plan Trust") and the Johnson & Johnson Pension Trust Fund ("Pension Trust Fund"), and transactions therein are executed by the trustee, State Street Trust Company ("State Street"). The Plan's interests in the Savings Plan Trust and the Pension Trust Fund are allocated to the Plan based upon the total of each participant's share in these Master Trust accounts.

EMPLOYEE STOCK OWNERSHIP PLAN

Effective January 1, 1991, the Company implemented a Leveraged Employee Stock Ownership Plan ("ESOP") to supplement its existing 401(k) plan. The ESOP is a leveraged employee stock ownership plan and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended, and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended. The ESOP is used to fund an additional 25% match of employee contributions (referred to herein as the "ESOP contribution"). Additionally, the Company may elect to fund the employer 50% match of employee directed contributions with ESOP leveraged shares.

Initial funding for the ESOP was made through an advance from J&J of $100 million, which was used to purchase 1,554,800 shares of J&J common stock on the open market (which equates to 12,438,400 shares when adjusted for subsequent stock splits). Of these shares, 1,217,133 and 1,985,939 (adjusted for stock splits) remain unallocated as of December 31, 2002 and 2001, respectively. As of December 31, 2002 and 2001, the net assets of the unallocated portion are $46,586,500 and $99,705,191, respectively, while the net assets of the allocated portion are $450,949,249 and $469,503,721, respectively. Shares are allocated to Plan participants under a formula set forth in the ESOP note agreement (see Note 8) relating to the advance from J&J.

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account. The Company is entitled to exercise voting rights attributable to unallocated shares.

CONTRIBUTIONS

In general, full-time salaried employees and certain non-union hourly, part-time and temporary employees can contribute to the Plan, as there is no service requirement for employee contributions.

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NOTES TO FINANCIAL STATEMENTS

Contributions are made to the Plan by participants through payroll deductions and by the Company on behalf of the participants. Participating employees may contribute a minimum of 3% up to a maximum of 35% of eligible pay, as defined by the Plan, beginning January 1, 2002. Previously, the maximum contribution was 20% of eligible pay. Contributions can be pre-tax, post-tax or a combination of both. Pre-tax contributions may not exceed the smaller of (i) 35% of a participant's base salary for 2002 or 20% for 2001 or (ii) $11,000 for 2002 or $10,500 for 2001. The maximum contributions to a participant's account, including participant pre-tax and post-tax contributions and the employer match is $40,000 for 2002 and $35,000 for 2001.

Effective July 1, 2002, participants age 50 and over are eligible to contribute extra pre-tax contributions above the annual IRS limitations up to $1,000 in 2002. Participants can elect an amount to be contributed from each paycheck as their catch-up contribution. This amount will be in addition to the pre-tax and post-tax contribution percentages that participants have elected.

After one year of service, participants receive an employer matching contribution equal to 75% of the first 6%, of a participants' contributions. The Company match is composed of cash (50%) and shares of Johnson & Johnson common stock (25%), defined as the ESOP contribution.

All contributions, with the exception of the ESOP contribution, are invested in any of the nine investment funds as selected by the participating employees. Beginning in April of 2002, participants have the option to elect that the Company stock matching contribution be made as a cash contribution thus being diversified from ESOP into any of the other investment funds chosen by the participant. ESOP shares are released from the unallocated portion of the ESOP each February following the payment of the loan (see Note 8), in accordance with the ESOP Trust Agreement. Shares released, in accordance with the ESOP note agreement, may be more or less than shares earned by participants.

INVESTMENTS

Participants may invest in one or more of the nine investment funds offered by the Plan. The investment mix chosen by the participant will apply to employee and Company matching contributions. Rollover contributions are invested at the election of the participant.

Beginning in 2002, participants may transfer all or a portion of their accumulated Company stock contribution into the Plan's other investment funds.

In the third quarter of 1998, Johnson & Johnson incorporated a "dividend pass-through" feature into the Plan. Up through 2001, the pass-through was distributed to each participant via check. Effective January 1, 2002, dividends are automatically reinvested in the J&J Stock Fund unless specific elections are made to receive payment via check. For participants who had their dividends reinvested in the J&J Stock Fund, they had an opportunity in early 2002 to receive those 2001 dividends in cash. The eligibility to receive a dividend pass-through is contingent on the ownership of shares in the Johnson & Johnson Stock Fund, which does not include shares owned in the Employee Stock Ownership Plan Trust Fund. The 2002 dividend pass-through amount paid to participants of $1,568,022 is reflected as benefits paid to participants in the Statement of Changes in Net Assets Available for Benefits.

All other dividend and interest income is reinvested, by the Trustee.

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NOTES TO FINANCIAL STATEMENTS

VESTING

A participant's interest in their account, including participant contributions, Company contributions and earnings thereon, will be at all times fully vested. As a result, there are no forfeitures under the Plan.

PAYMENT OF BENEFITS

Benefits are paid to participants upon termination of employment, long-term disability or retirement. Participants can elect to defer payment until age 70 1/2 if account balances are greater than $5,000. Distributions are paid either in a lump sum payment, or installment payments made on a monthly, quarterly, or annual basis. Installment payments are made over a period of years selected by the participant.

A participant's account may be distributed to their beneficiaries in lump sum, in installments, or maintained in the Trust upon the participant's death only if the beneficiary is a spouse. Otherwise, it is paid to the beneficiary in a lump sum.

Participants are allowed to withdraw their post-tax contributions and earnings thereon, at any time. Participants may withdraw pre-tax contributions only upon meeting certain hardship conditions. The benefits to which participants are entitled is the amount provided by contributions (Company and participant) and investment earnings thereon, including net realized and unrealized gains and losses which have been allocated to the participant's account balance. Participants have the option of receiving all or part of their balance in the Johnson & Johnson Common Stock Fund as either cash or in shares of Johnson & Johnson common stock (plus cash for fractional shares) for distributions other than a hardship.

ADMINISTRATIVE EXPENSES

All third party administrative expenses are paid by the Plan, except the cost of entering into new investment vehicles which are primarily paid by the Company.

PARTICIPANT LOANS

Participants may borrow up to a maximum of 50% of their account balance. The minimum loan amount is $1,000 and the maximum amount of outstanding loans cannot exceed $50,000. Loans bear an interest rate of prime plus 1%, are repayable within one to five years and are secured by the balance in the participant's account. Principal and interest is paid ratably through payroll deductions for active employees. Loans must be paid within two months following retirement or termination of employment with the Company. If the loan is not repaid in full, the unpaid balance, plus accrued interest, will be deducted from the participant's account balance and reported to the IRS as a distribution.

TERMINATION

Although it has not expressed an intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a partial or full Plan termination, all Plan funds must be used exclusively for the benefit of the Plan participants.

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NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with generally accepted accounting principles in the United States of America.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's interest in the Savings and Pension Master Trusts are stated at fair value. Generally, they represent securities traded on a national securities exchange, which are valued at the last reported sales price on the last business day of the year. Benefit responsive guaranteed and synthetic investment contracts are recorded at contract value, which approximates fair value (Note 5).

As the investment funds contain various underlying assets such as stock and short-term investments, the participant's fund balance is reported in units of participation, which allows for immediate transfers in and out of the fund. The purchase or redemption price of the units is determined by the trustee, based on the current market value of the underlying assets of the funds. The fund's net asset value is the value of a single unit, which is computed by adding the value of the fund's investments, cash and other assets, and subtracting liabilities, then dividing the result by the number of units outstanding.

Purchases and sales of securities are recorded on a trade-date basis. Gains and losses on the sale of investment securities are determined on the average cost method. Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned on an accrual basis.

NET APPRECIATION (DEPRECIATION)

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation (depreciation) in the fair value of investments, which consists of unrealized appreciation (depreciation) of the underlying investments and realized gains and losses on sales of investments.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

USE OF ESTIMATES

The preparation of the Plan's financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and when applicable disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

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NOTES TO FINANCIAL STATEMENTS

RISK AND UNCERTAINTIES

The Plan provides for various investment options in funds, which can invest in a combination of equity, fixed income securities and other investments. Investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in risks in the near term would materially affect participant's account balances and the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

3. INVESTMENTS

The following investments in both the Savings Plan Trust and Pension Trust Fund represent 5% or more of the Plan's net assets.

	AS OF DECEMBER 31, 2002	2001
Johnson & Johnson Stock Fund	$ 1,568,857,008	$ 1,663,605,667
Diversified Equity Fund	689,385,756	974,855,347
Fixed Interest Fund	883,842,038	685,666,437
Employee Stock Ownership Plan Trust Fund*	497,535,749	569,208,912
Balanced Fund	226,840,071	238,508,436

*Non-participant directed

During 2002 the Plan's investments, including gains and losses on investments bought and sold as well as held during the year, (depreciated)/appreciated in value as follows:

Equities	$ (273,943,018)
Bonds	2,905,849
Common stock	(200,815,102)
Other	(34,367,781)
Net depreciation	$ (506,220,052)

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NOTES TO FINANCIAL STATEMENTS

4. NON-PARTICIPANT DIRECTED INVESTMENTS

Beginning in 2002, the ESOP includes participant directed and non-participant directed investments. In 2001, the ESOP was fully non-participant directed. Information about the ESOP's net assets and the significant components of the changes in net assets related to this fund is as follows:

	AS OF DECEMBER 31, 2002	2001
Net assets		
J&J common stock	$ 497,535,749	$ 569,208,912

	FOR THE YEAR ENDED DECEMBER 31, 2002
Changes in net assets	
Contributions	$ 2,806,871
Investment income	7,854,163
Net depreciation in fair value	(57,266,110)
Benefits paid to participants	(12,939,408)
Transfers to participant-directed investments	(9,919,891)
Interest expense	(2,208,788)
	$ (71,673,163)

5. GUARANTEED AND SYNTHETIC INVESTMENT CONTRACTS

Investments in guaranteed and synthetic investment contracts in the Fixed Interest Fund of the Savings Plan Trust are recorded at their contract values. This represents cost plus accrued interest of guaranteed investment contracts and fair value of the collateral plus the benefit responsive wrap value for synthetics, as the contracts are fully benefit-responsive. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are currently no reserves against contract values for credit risk of the contract issuers or otherwise.

The average yield of the Fixed Interest Fund was approximately 5.71% and 6.67% for 2002 and 2001, respectively. The crediting interest rate was approximately 5.80% for 2002 and 6.75% for 2001. The crediting interest rate of the Fixed Interest Fund is the annual return of the fund before plan expenses, while the average yield includes administrative expenses. The crediting interest rate for the investment contracts is either agreed to in advance with the issuer or varies based on an agreed to formula, but cannot be less than zero. The fair value of guaranteed and synthetic investment contracts at December 31, 2002 and 2001 was $872,124,535 and $634,444,020, respectively in the aggregate.

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NOTES TO FINANCIAL STATEMENTS

6. INVESTMENTS IN SAVINGS PLAN TRUST AND PENSION TRUST FUNDS

As of December 31, 2002 and 2001 the investments in the U.S. Government Securities, Fixed Interest, J&J Stock, Diversified Equity, Small Cap, Russell 3000 and ESOP Funds are included in the Savings Plan Trust. The Plan holds approximately 99.08% and 99.05% of the Trust's net assets as of December 31, 2002 and 2001, respectively.

The Trust's net assets, income, and expenses are allocated to the Plan based on the total of each participant's share in the Trust. The following table represents the value of investments for the Savings Plan Trust:

	AS OF DECEMBER 31, 2002	2001
Investments at fair value		
Cash	$ 46,899,619	$ 89,783,856
U.S. Government Securities	50,232,862	38,561,815
Corporate debt	7,109,175	5,133,792
Common stocks	2,673,806,548	3,159,612,972
Other equities	166,832,677	123,312,530
Investments at contract value		
Deposits in group annuity contracts & synthetics	872,124,535	634,444,020
Total Master Trust investments	3,817,005,416	4,050,848,985
Receivables	5,456,869	6,490,611
Liabilities	(2,143,681)	(5,889,435)
Net assets held in Master Trust, at fair value	$ 3,820,318,604	$ 4,051,450,161

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NOTES TO FINANCIAL STATEMENTS

The net investment (loss)/income of the Savings Plan Trust was composed of the following:

	FOR THE YEAR ENDED DECEMBER 31, 2002
Net (depreciation)/appreciation in fair value of investments	
Corporate debt	$ 2,232,658
Common stocks	(422,549,595)
Other equities	(44,061,108)
	(464,378,045)
Interest	46,386,220
Dividends	39,673,934
Net investment loss	$ (378,317,891)

As of December 31, 2002 and 2001, the investments in the Intermediate Bond, Balanced, and International Equity Funds are included in the Pension Trust Fund. The Plan holds approximately 10.2% and 11.0% of the Fund's net assets as of December 31, 2002 and 2001, respectively.

The Trust's net assets, income and expenses are allocated to the Plan based on the total of each participant's share in the Trust. The following table represents the total value of investments for the Pension Trust Fund:

	AS OF DECEMBER 31, 2002	2001
Investments at fair value		
Cash	$ 538,889,775	$ 86,884,137
U.S. Government securities	357,318,806	381,983,148
Corporate debt	307,506,360	298,014,173
Preferred stocks	10,450,249	9,110,893
Common stocks	1,477,495,733	1,761,878,459
Equities and other	1,128,435,886	746,220,730
	3,820,096,809	3,284,091,540
Receivables	138,929,799	100,699,522
Liabilities	(246,197,215)	(137,287,399)
Net assets held in Master Trust, at fair value	$ 3,712,829,393	$ 3,247,503,663

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NOTES TO FINANCIAL STATEMENTS

The net investment (loss)/income of the Pension Trust Fund was composed of the following:

	FOR THE YEAR ENDED DECEMBER 31, 2002
Net (depreciation)/appreciation in fair value of investments	
Cash	$ 139,163
U.S. Government securities	5,308,002
Corporate debt	8,276,403
Preferred stocks	707,736
Common stocks	(295,773,793)
Equities and other	(160,652,995)
	(441,995,484)
Interest	28,394,721
Dividends	26,027,531
Net investment loss	$ (387,573,232)

7. TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated December 23, 2002, that the Plan, the Savings Plan Trust, and the Pension Trust Fund are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC.

8. INDEBTEDNESS AND RELATED PARTY TRANSACTIONS

In connection with the formation of the Plan's ESOP feature, the Plan borrowed $100 million from Johnson & Johnson for the purpose of purchasing J&J common stock. The note bears interest at 9% and is payable through February 15, 2005. The Company is obligated to make contributions in cash to the ESOP which, when aggregated with the ESOP's dividends and interest earnings, equal the amount necessary to enable the ESOP to make its regularly scheduled payments of principal and interest due on the term loan.

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NOTES TO FINANCIAL STATEMENTS

Aggregate principal maturities for the next three years are as follows:

2003	$ 8,548,156
2004	9,064,538
2005	5,919,055
	$ 23,531,749

In the event of Plan termination or of termination of the ESOP portion of the Plan, any unallocated shares shall be sold to the Company or on the open market. The proceeds of such sale shall be used to satisfy the outstanding principal and interest. The Company has no rights on the allocated ESOP shares.

9. ASSETS TRANSFERS

In February 2002, the assets of the Innovasive Devices 401(k) Plan and the DePuy Cash Accumulation Plan were transferred into the Plan. In July 2002, the assets of the Atrionix 401(k) Plan were transferred into the Plan. Assets from the Integ, Inc. 401(k) Profit Sharing Plan were transferred into the Plan in October 2002 and the assets of the LNX, Inc. 401(k) Plan were transferred into the Plan in December 2002. In October 2001, the assets of the Centocor Qualified Savings and Retirement Plan were transferred into the Plan. In December 2001, the assets of the Horizon Health Services Employee Savings and Retirement Plan and Indigo Medical, Incorporated 401(k) Plan were transferred into the Plan.

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	DECEMBER 31, 2002	2001
Net assets available for benefits per the financial statements	$ 4,189,224,075	$ 4,373,828,155
Amounts allocated to withdrawing participants	(503,822)	-
Net assets available for benefits per the Form 5500	$ 4,188,720,253	$ 4,373,828,155

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	YEAR ENDED DECEMBER 31, 2002
Benefits paid to participants per the financial statements	$ 165,178,543
Add: Amounts allocated to withdrawing participants at December 31, 2002	503,822
Less: Amounts allocated to withdrawing participants at December 31, 2001	-
Benefits paid to participants per the Form 5500	$ 165,682,365

Amounts allocated to the withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, 2002 and 2001 but not yet paid as of that date.

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JOHNSON & JOHNSON
SAVINGS PLAN

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2002

IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
Interest in Johnson & Johnson Savings Plan Trust		$ -	$ 3,785,110,898
Interest in Johnson & Johnson Pension Trust Fund		-	377,035,603
*Participant loans		-	49,655,577

* Represents parties-in-interest transactions.

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CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 33-40294) of Johnson & Johnson of our report dated June 19, 2003 relating to the financial statements and financial statement schedule of the Johnson & Johnson Savings Plan, which appears in this Form 11-K.

PricewaterhouseCoopers LLP
Florham Park, New Jersey
June 24, 2003

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CERTIFICATION OF PLAN ADMINISTRATOR
PURSUANT TO SECTION 906 OF SARBANES-OXLEY

Reference is made to the following Savings Plans (the "Plans"), which are administered by the Pension Committee of the Company:

(a) Johnson & Johnson Savings Plan

(b) Johnson & Johnson Retirement Savings Plan

(c) Johnson & Johnson Savings Plan For Union Represented Employees

(d) Alza Corporation Tax Deferral Investment Plan

The undersigned, Robert J. Darretta, the Chairman of the Pension Committee of Johnson & Johnson, a New Jersey corporation (the "Company"), pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, hereby certifies that to the best of his knowledge:

(1) Each of the Annual Reports on Form 11-K for the Plans for the fiscal year ended December 29, 2002 (the "Reports") fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934; and

(2) The information contained in each Report fairly presents, in all material respects, the financial condition and results of operations of the respective Plan.

/s/ R. J. Darretta

R. J. Darretta
Chairman, Pension Committee

Dated: June 26, 2003

This certification accompanies this Report on Form 11-K pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended. A signed original of this certification statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission upon request.

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EXHIBIT 99(a)(ii)

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 11-K

[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

For the Fiscal Year Ended December 29, 2002

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

Commission File Number 1-3215

JOHNSON & JOHNSON
RETIREMENT SAVINGS PLAN

(Full title of the Plan)

JOHNSON & JOHNSON
ONE JOHNSON & JOHNSON PLAZA
NEW BRUNSWICK, NEW JERSEY 08933

(Name of issuer of the securities held pursuant to the Plan and the address of its principal executive office)

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Item 4. Financial Statements and Exhibits

Report of Independent Accountants

Financial Statements:

Statements of Net Assets Available for Benefits As of December 31, 2002 and 2001

Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2002

Notes to Financial Statements

Supplemental Schedules*

Schedule H, line 4i - Schedule of Assets
(Held at End of Year) as of December 31, 2002

Schedule H, line 4j - Schedule of Reportable Transactions for the Year Ended December 31, 2002

*Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Consent of PricewaterhouseCoopers LLP, dated June 24, 2003

Certification of Plan Administrator Pursuant to Section 906 of the Sarbanes-Oxley Act, dated June 26, 2003.

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

JOHNSON & JOHNSON RETIREMENT SAVINGS PLAN

By /s/ R. J. Darretta

R. J. Darretta
Chairman, Pension Committee

June 26, 2003

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JOHNSON & JOHNSON RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

AS OF DECEMBER 31, 2002 AND 2001
AND FOR THE YEAR ENDED
DECEMBER 31, 2002

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JOHNSON & JOHNSON
RETIREMENT SAVINGS PLAN

INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES AS OF DECEMBER 31, 2002 AND 2001 AND FOR THE YEAR ENDED DECEMBER 31, 2002

	PAGE(S)
Report of Independent Accountants	1
Financial Statements:	
Statements of Net Assets Available for Benefits as of December 31, 2002 and 2001	2
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2002	3
Notes to Financial Statements	4 - 8
Supplemental Schedules*:	
Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2002	9
Schedule H, line 4j - Schedule of Reportable Transactions for the Year Ended December 31, 2002	10
Consent of PricewaterhouseCoopers LLP, dated June 24, 2003	11
Certification of Plan Administrator Pursuant to Section 906 of the Sarbanes-Oxley Act, dated June 26, 2003	12

* Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

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REPORT OF INDEPENDENT ACCOUNTANTS

To the Participants, the Pension Committee and the Compensation & Benefits Committee of the Johnson & Johnson Retirement Savings Plan:

In our opinion, the accompanying statements of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the Johnson & Johnson Retirement Savings Plan (the "Plan") as of December 31, 2002 and 2001, and the changes in net assets available for benefits for the year ended December 31, 2002 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2002 and supplemental Schedule H, line 4j - Schedule of Reportable Transactions for the year ended December 31, 2002 are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

June 19, 2003

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JOHNSON & JOHNSON
RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2002 AND 2001

	2002	2001
ASSETS		
Investments at fair value	$100,449,688	$105,187,871
LIABILITIES		
Accrued expenses	180,668	-
Net assets available for benefits	$100,269,020	$105,187,871

See Notes to Financial Statements.

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JOHNSON & JOHNSON
RETIREMENT SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2002

ADDITIONS	
Additions to net assets attributed to	
Investment income	
Interest	$ 282,038
Dividends	1,297,900
Contributions	
Employee contributions	9,694,679
Employer contributions	3,779,200
Total additions	15,053,817
DEDUCTIONS	
Deductions from net assets attributed to	
Net depreciation in fair value of investments	9,935,911
Benefits paid to participants	9,461,694
Administrative expenses	575,063
Total deductions	19,972,668
Net decrease	(4,918,851)
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	105,187,871
End of year	$ 100,269,020

See Notes to Financial Statements.

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JOHNSON & JOHNSON
RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

GENERAL

The Johnson & Johnson Retirement Savings Plan (the "Plan") is a defined contribution plan which was established on March 1, 1990 for eligible employees of certain participating subsidiaries of Johnson & Johnson ("J&J" or the "Company") located in Puerto Rico which have adopted the Plan. The Plan was designed to provide eligible employees with an opportunity to strengthen their financial security at retirement by providing an incentive to save and invest regularly. The funding of the Plan is made through employee and Company contributions. The assets of the Plan are maintained and transactions therein are executed by the trustee, Banco Popular de Puerto Rico.

CONTRIBUTIONS

In general, salaried and hourly employees of participating Johnson & Johnson companies who are Puerto Rico residents can contribute to the plan after one month of service.

Contributions are made to the Plan by participants through payroll deductions and by the Company on behalf of participants. Participating employees may contribute a minimum of 3% up to a maximum of 10% pre-tax and/or a minimum of 1% to 10% post-tax of their base salary. Annual pre-tax and post-tax contributions may not individually exceed $8,000 in 2002 or 2001 under Puerto Rico law.

All employee contributions are invested in any of the three investment funds at the direction of the participating employees.

After one year of service, the Company contributes to the Plan, an amount equal to 75% of the participant's pre-tax contributions up to 6% of their base salary. The Company's Matching contributions are made to the J&J Stock Fund, except for participants over the age of 50, who may choose the alternative investments.

INVESTMENTS

Participants may invest in one or more of the three funds offered by the Plan. The investment mix chosen by the participant will apply to employee contributions and earnings thereon. The trustee reinvests all dividend and interest income.

VESTING

A participant's plan account, including participant contributions, company contributions and earnings thereon, is always fully vested. As a result, there are no forfeitures under the Plan.

PAYMENT OF BENEFITS

Benefits are paid to participants upon termination of employment or retirement. Participants can elect to defer payment if account balances are greater than $5,000. Distributions are paid either in a lump sum payment, or installment payments made on a monthly, quarterly, or annual basis. Installment payments are made over a period of years selected by the participant.

A participant's account may be distributed to their beneficiaries in lump sum or in installments upon the participant's death.

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NOTES TO FINANCIAL STATEMENTS

Participants are allowed to withdraw their post-tax contributions and earnings thereon, one time per calendar year. Participants may withdraw pre-tax contributions only upon meeting certain hardship conditions. The benefits to which participants are entitled is the amount provided by contributions (Company matching before July 1, 2001 and participant) and investment earnings thereon, including realized and unrealized gains and losses which have been allocated to the participant's account balance. Participants have the option of receiving part of their balance in the Johnson & Johnson Common Stock Fund as either cash or in shares of Johnson & Johnson common stock (plus cash for fractional shares) for distributions other than a hardship.

ADMINISTRATIVE EXPENSES

All third party administrative expenses are paid by the Plan, except costs of entering new investment vehicles, which are paid primarily by Johnson & Johnson.

TERMINATION

The Company has the right to terminate the Plan at any time and in the event the Plan is terminated, subject to conditions set forth in ERISA, all Plan funds must be used exclusively for the benefit of the Plan participants.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with generally accepted accounting principles in the United States of America.

INVESTMENT VALUATION AND INCOME RECOGNITION

Equity investments in the Johnson & Johnson Stock Fund, administered by Banco Popular de Puerto Rico, are valued at the closing market price on the last business day of the year. Equity investments in the Equity Fund, managed by American Funds, represent shares of a registered investment company and are valued at the quoted market price which represents the net asset value of shares held by the Plan at year-end.

The cost of equity investments in the Johnson & Johnson Stock Fund is recorded at the average market price of the stock transactions for the month during which the contribution is made. Units in the Equity Fund are purchased throughout the month at the prevailing quoted market price on those dates.

Deposits in short-term investments in the Short-Term Investment Fund are principally purchases of shares of the Prime Portfolio of Vanguard Money Market Reserves, Inc. The Portfolio invests in securities which mature in less than one year. The value of this portfolio is the market value on the last business day of the year.

Temporary cash investments are stated at redemption value which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Gains and losses on the sale of investment securities are determined on the average cost method. Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned on an accrual basis.

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NOTES TO FINANCIAL STATEMENTS

NET APPRECIATION (DEPRECIATION)

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation (depreciation) in the fair value of investments, which consists of unrealized appreciation (depreciation) of the underlying investments and realized gains and losses on sales of investments.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

USE OF ESTIMATES

The preparation of the Plan's financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and when applicable disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

RISK AND UNCERTAINTIES

The Plan provides for various investment options in funds, which can invest in equity and fixed income securities. Investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in risks in the near term would materially affect participant's account balances and the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

3. INVESTMENTS

The following investments represent 5% or more of the Plan's net assets.

	AS OF DECEMBER 31, 2002	2001
Johnson & Johnson Stock Fund*	$ 91,043,231	$ 95,056,871
Equity Fund	4,754,953	5,295,914

*Non-participant directed

During 2002 the Plan's investments, including gains and losses on investments bought and sold as well as held during the year, depreciated in value as follows:

Equities	$
(983,595)	
J&J Common Stock	
(8,952,316)	

	$
(9,935,911)	
	==========

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NOTES TO FINANCIAL STATEMENTS

4. NON-PARTICIPANT DIRECTED INVESTMENTS

Included in the J&J Stock Fund are participant and non-participant directed investments. Information about the net assets and the significant components of the changes in net assets relating to the fund is as follows:

	AS OF DECEMBER 31, 2002	2001
Net assets		
J&J Stock Fund	$ 91,043,231	$ 95,056,871

	FOR THE YEAR ENDED DECEMBER 31, 2002
Changes in net assets	
Contributions	$ 12,306,097
Investment income	1,312,871
Net depreciation in fair value	(8,952,316)
Benefits paid to participants	(8,301,763)
Administrative expenses	(358,154)
Intrafund transfer	(20,375)
	$ (4,013,640)

5. TAX STATUS

The Plan constitutes as a qualified plan under Section 165(a) of the Puerto Rico Income Tax Act of 1954 as amended (the "ITA"), and the Plan and the related trust accounts are exempt from Puerto Rico income taxes under Section 165(a) and 165(e) of the ITA.

The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and operated in compliance with the applicable requirements of the Puerto Rico tax code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Amounts allocated to the withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, 2002 and 2001 but not yet paid as of that date.

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NOTES TO FINANCIAL STATEMENTS

6. SUBSEQUENT EVENTS

As of January 1, 2003, State Street Bank and Trust Company ("State Street") serves as agent and custodian of the Plan for purposes of investment of the assets of the Trust, maintained by Banco Popular de Puerto Rico. As such, State Street performs certain services for the Plan, including the execution of certain participant directed investments, which are commingled for investment purposes only with assets of other tax-qualified plans maintained by Johnson & Johnson.

Additionally, several enhancements were made to the plan during 2003 including increasing participant investment options to nine funds, allowing participants to direct their Company matching contribution, and providing participants access to daily valuations of their accounts. Furthermore, passive enrollment was implemented during 2003. As such, employees are automatically enrolled in the Plan with a 3% employee contribution level after thirty days of employment unless participation is declined.

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JOHNSON & JOHNSON
RETIREMENT SAVINGS PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2002

IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURING DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUES	COST	CURRENT VALUE
Short-term investment fund	Mutual Fund	**	$ 4,651,504
Diversified equity fund	Mutual Fund	**	4,754,953
*J&J stock fund	Employer Stock	$ 47,772,028	91,043,231

*Represents parties-in-interest transactions.

**Cost need not be disclosed for participant-directed funds.

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JOHNSON & JOHNSON
RETIREMENT SAVINGS PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS FOR THE YEAR ENDED DECEMBER 31, 2002

SECURITY/PARTY DESCRIPTION	SALES (# OF TRANSACTIONS)	DISPOSED COSTS	PROCEEDS	GAIN/ (LOSS)	ACQUIRED PURCHASES (# OF TRANSACTIONS)	COSTS
SERIES OF TRANSACTIONS						
Johnson & Johnson Common Stock	-	$ -	$ -	$ -	17	$ 4,941,923

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CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 33-32875) of Johnson & Johnson of our report dated June 19, 2003 relating to the financial statements and financial statement schedules of the Johnson & Johnson Retirement Savings Plan, which appears in this Form 11-K.

PricewaterhouseCoopers LLP
Florham Park, New Jersey
June 24, 2003

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CERTIFICATION OF PLAN ADMINISTRATOR
PURSUANT TO SECTION 906 OF SARBANES-OXLEY

Reference is made to the following Savings Plans (the "Plans"), which are administered by the Pension Committee of the Company:

(a) Johnson & Johnson Savings Plan

(b) Johnson & Johnson Retirement Savings Plan

(c) Johnson & Johnson Savings Plan For Union Represented Employees

(d) Alza Corporation Tax Deferral Investment Plan

The undersigned, Robert J. Darretta, the Chairman of the Pension Committee of Johnson & Johnson, a New Jersey corporation (the "Company"), pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, hereby certifies that the best of his knowledge:

(1) Each of the Annual Reports on Form 11-K for the Plans for the fiscal year ended December 29, 2002 (the "Reports") fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934; and

(2) The information contained in each Report fairly presents, in all material respects, the financial condition and results of operations of the respective Plan.

/s/ R. J. Darretta

R. J. Darretta
Chairman, Pension Committee

Dated: June 26, 2003

This certification accompanies this Report on Form 11-K pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended. A signed original of this certification statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission upon request.

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Exhibit 99(a)(iii)

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 11-K

[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

For the Fiscal Year Ended December 29, 2002

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

Commission File Number 1-3215

JOHNSON & JOHNSON SAVINGS PLAN
FOR UNION REPRESENTED EMPLOYEES

(Full title of the Plan)

JOHNSON & JOHNSON
ONE JOHNSON & JOHNSON PLAZA
NEW BRUNSWICK, NEW JERSEY 08933

(Name of issuer of the securities held pursuant to the Plan and the address of its principal executive office)

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Item 4. Financial Statements and Exhibits

Report of Independent Accountants

Financial Statements:

Statements of Net Assets Available for Benefits as of December 31, 2002 and 2001

Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2002

Notes to Financial Statements

Schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Consent of PricewaterhouseCoopers LLP, dated June 24, 2003

Certification of Plan Administrator Pursuant to Section 906 of the Sarbanes-Oxley Act, dated June 26, 2003

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

JOHNSON & JOHNSON SAVINGS PLAN
FOR UNION REPRESENTED EMPLOYEES

By: /s/ R. J. Darretta

R. J. Darretta
Chairman, Pension

Committee
June 26, 2003

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JOHNSON & JOHNSON SAVINGS PLAN
FOR UNION REPRESENTED EMPLOYEES

FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2002 AND 2001
AND FOR THE YEAR ENDED
DECEMBER 31, 2002

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JOHNSON & JOHNSON
SAVINGS PLAN FOR UNION REPRESENTED EMPLOYEES

INDEX TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2002 AND 2001 AND FOR THE YEAR ENDED DECEMBER 31, 2002

	PAGE(S)
Report of Independent Accountants	1
Financial Statements:	
Statements of Net Assets Available for Benefits As of December 31, 2002 and 2001	2
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2002	3
Notes to Financial Statements	4 - 9
Consent of PricewaterhouseCoopers LLP, dated June 24, 2003	10
Certification of Plan Administrator Pursuant to Section 906 of the Sarbanes-Oxley Act, dated June 26, 2003	11

Schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

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REPORT OF INDEPENDENT ACCOUNTANTS

To the Participants, the Pension Committee and the Compensation & Benefits Committee of the Johnson & Johnson Savings Plan for Union Represented Employees:

In our opinion, the accompanying statements of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the Johnson & Johnson Savings Plan for Union Represented Employees (the "Plan") as of December 31, 2002 and 2001 and the changes in net assets available for benefits for the year ended December 31, 2002 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

June 19, 2003

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JOHNSON & JOHNSON
SAVINGS PLAN FOR UNION REPRESENTED EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2002 AND 2001

	2002	2001
ASSETS		
Interest in Johnson & Johnson Savings Plan Trust, at fair value	$ 35,207,706	$ 38,364,735
Net assets available for benefits	$ 35,207,706	$ 38,364,735

See Notes to Financial Statements

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JOHNSON & JOHNSON
SAVINGS PLAN FOR UNION REPRESENTED EMPLOYEES

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2002

ADDITIONS	
Additions to net assets attributed to	
Investment Income	
Interest	$ 178,635
Dividends	442,448
Contributions	
Employee contributions	2,792,302
Employer contributions	695,215
Total additions	4,108,600
DEDUCTIONS	
Deductions from net assets attributed to	
Net depreciation in fair value of investments	4,027,923
Payments to participants	3,111,270
Administrative expenses	126,436
Total deductions	7,265,629
Net decrease	(3,157,029)
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	38,364,735
End of year	$ 35,207,706

See Notes to Financial Statements

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NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

GENERAL

The Johnson & Johnson Savings Plan for Union Represented Employees (the "Plan") is a participant directed defined contribution plan which was established on January 1, 1993 by Johnson & Johnson ("J&J" or the "Company"). The Plan was designed to enhance the existing retirement program of eligible employees covered under collective bargaining agreements with the Company. The funding of the Plan is made through employee and Company contributions. The assets of the Plan are maintained in the Johnson & Johnson Savings Plan Master Trust (the "Trust") and transactions therein are executed by the trustee, State Street Trust Company ("State Street"). The Plan's interest in the Johnson & Johnson Savings Plan Master Trust is allocated to the Plan based upon the total of each participant's share of the Trust.

CONTRIBUTIONS

In general, full-time employees represented by a bargaining unit participating in the Plan with at least one year of eligibility service can contribute to the Plan.

Contributions are made to the Plan by participants through payroll deductions and by the Company on behalf of participants. Participating employees may contribute a minimum of $0.16 per hour up to a maximum of $2.40 per hour of the first forty hours worked in each payroll week, depending on the negotiated contract rate. All contributions are on a pre-tax basis and may not exceed $11,000 and $10,500 in 2002 and 2001, respectively.

Participant contributions are invested in any of the four investment funds offered by the Plan at the direction of the participating employees.

After one year of eligible service, the Company contributes to the Plan out of current or accumulated profits, an amount equal to 25% or 50% of the employee directed contributions on the first $0.16 to $1.20 per hour (depending on the negotiated collective bargaining agreement), directly into the J&J Stock Fund. Beginning in 2002, participants have the option to elect that the Company matching contribution be invested in the current investment fund mix chosen by the participant.

INVESTMENTS

Participants have the option to invest in any one of four investment funds offered by the Plan, which include the Fixed Interest Fund, J&J Stock Fund, U.S. Government Securities Fund and the Diversified Equity Fund. Beginning in 2002, participants may transfer all or a portion of their accumulated Company matching contribution into the Plan's other investment funds. The trustee reinvests all investment income.

VESTING

A participant's plan account, including participant contributions, company contributions and earnings thereon, is always fully vested. As a result, there are no forfeitures under the Plan.

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NOTES TO FINANCIAL STATEMENTS

PAYMENT OF BENEFITS

Benefits are paid to participants upon termination, retirement, long-term disability or death. Participants can elect to defer payment until age 65. Distributions are paid in a lump sum payment for all fund balances.

A participant's account may be distributed to their beneficiaries upon the participant's death in the same manner described for participants.

Participants may withdraw pre-tax and post-tax contributions only upon meeting certain hardship conditions. Participants are entitled to benefits provided by contributions (Company and participant) and investment earnings thereon, including realized and unrealized gains and losses, which have been allocated to the participant's account balance. Participants have the option of receiving all or part of their balance in the Johnson & Johnson Common Stock Fund as either cash or in shares of Johnson & Johnson common stock (plus cash for fractional shares) for distributions other than a hardship.

ADMINISTRATIVE EXPENSES

All third party administrative expenses are paid by the Plan, except the cost of entering into new investment vehicles, which are primarily paid by the Company.

TERMINATION

The Company fully intends to continue the Plan indefinitely, but reserves the exclusive right to amend, change, suspend, or terminate the Plan at any time for any reason. In the event that the Plan is terminated, all Plan funds must be used exclusively for the benefit of the Plan participants.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with generally accepted accounting principles in the United States of America.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's interest in the Savings Master Trust is stated at fair value. Generally, it represents securities traded on a national securities exchange, which are valued at the last reported sales price on the last business day of the year. Benefit responsive guaranteed and synthetic investment contracts are recorded at contract value, which approximates fair value (Note 5).

As the investment funds contain various underlying assets such as stock and short-term investments, the participant's fund balance is reported in units of participation, which allows for immediate transfers in and out of the fund. The purchase or redemption price of the units is determined by the trustee, based on the current market value of the underlying assets of the funds. The fund's net asset value is the value of a single unit, which is computed by adding the value of the fund's investments, cash and other assets, and subtracting liabilities, then dividing the result by the number of units outstanding.

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NOTES TO FINANCIAL STATEMENTS

Purchases and sales of securities are recorded on a trade-date basis. Gains and losses on the sale of investment securities are determined on the average cost method. Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned on an accrual basis.

NET APPRECIATION (DEPRECIATION)

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation (depreciation) in the fair value of investments, which consists of unrealized appreciation (depreciation) of the underlying investments and realized gains and losses on sales of investments.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

USE OF ESTIMATES

The preparation of the Plan's financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and when applicable disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

RISK AND UNCERTAINTIES

The Plan provides for various investment options in funds, which can invest in a combination of equity and fixed income securities. Investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in risks in the near term would materially affect participant's account balances and the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

3. INVESTMENTS

The following investments represent 5% or more of the Plan's net assets.

	AS OF DECEMBER 31,	
	2002	2001
Johnson & Johnson Stock Fund*	$ 26,843,590	$ 28,931,215
Diversified Equity Fund	4,128,028	5,761,251
Fixed Interest Fund	2,997,592	2,460,540

* Non-participant directed

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NOTES TO FINANCIAL STATEMENTS

During 2002 the Plan's investments, including gains and losses on investments bought and sold as well as held during the year, depreciated in value as follows:

Equities	$ (1,460,627)
Johnson & Johnson Stock Fund	(2,567,296)
	$ (4,027,923)

4. NON-PARTICIPANT DIRECTED INVESTMENTS

Beginning in 2002, the Johnson & Johnson Stock Fund is fully participant directed. The 2001 balance in the Johnson & Johnson Stock Fund includes participant directed and non-participant directed investments. Information about the net assets and the significant components of the changes in the net assets relating to this fund is as follows:

	AS OF DECEMBER 31, 2002	2001
Net assets		
Johnson & Johnson Stock Fund	$ 26,843,590	$ 28,931,215

	FOR THE YEAR ENDED DECEMBER 31, 2002
Changes in net assets	
Contributions	$ 2,559,206
Investment income	395,897
Net depreciation in fair value	(2,567,296)
Benefits paid to participants	(2,387,596)
Administrative expenses	(106,721)
Intraplan transfers	18,885
	$ (2,087,625)

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NOTES TO FINANCIAL STATEMENTS

5. INVESTMENTS IN SAVINGS PLAN TRUST

The investments in the U.S. Government Securities, Fixed Interest, J&J Stock and the Diversified Equity Funds are included in the Savings Plan Trust. The Trust also includes other funds not part of the Plan. The Trust's net assets, income, and expenses are allocated to the Plan based on the total of each participant's share of the four funds of the Trust included in the Plan. The Plan holds approximately 0.92% and 0.95% of the Trust's net assets as of December 31, 2002 and 2001, respectively. The following table represents the total value of investments for the Savings Plan Trust:

	AS OF DECEMBER 31, 2002	2001
Investments at fair value		
Cash	$ 46,899,619	$ 89,783,856
U.S. Government Securities	50,232,862	38,561,815
Corporate debt	7,109,175	5,133,792
Common stocks	2,673,806,548	3,159,612,972
Other equities	166,832,677	123,312,530
Investments at contract value		
Deposits in group annuity contracts & synthetics	872,124,535	634,444,020
Total Master Trust investments	3,817,005,416	4,050,848,985
Receivables	5,456,869	6,490,611
Liabilities	(2,143,681)	(5,889,435)
Net assets held in Master Trust, at fair value	$ 3,820,318,604	$ 4,051,450,161

The net investment (loss)/income of the Savings Plan Trust was composed of the following:

	FOR THE YEAR ENDED DECEMBER 31, 2002
Net (depreciation)/appreciation in fair value of investments	
Corporate debt	$ 2,232,658
Common stocks	(422,549,595)
Other equities	(44,061,108)
	(464,378,045)
Interest	46,386,220
Dividends	39,673,934
Net investment loss	$ (378,317,891)

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NOTES TO FINANCIAL STATEMENTS

6. GUARANTEED AND SYNTHETIC INVESTMENT CONTRACTS

Investments in guaranteed and synthetic investment contracts in the Fixed Interest Fund of the Savings Plan Trust are recorded at their contract values. This represents cost plus accrued interest of guaranteed investment contracts and fair value of the collateral plus the benefit responsive wrap value for synthetics, as the contracts are fully benefit-responsive. Participants may ordinarily direct the withdraw or transfer of all or a portion of their investment at contract value. There are currently no reserves against contract values for credit risk of the contract issuers or otherwise.

The average yield of the Fixed Interest Fund was approximately 5.71% and 6.67% for 2002 and 2001, respectively. The crediting interest rate was approximately 5.80% for 2002 and 6.75% for 2001. The crediting interest rate of the Fixed Interest Fund is the annual return of the fund before plan expenses, while the average yield includes administrative expenses. The crediting interest rate for the investment contracts is either agreed to in advance with the issuer or varies based on an agreed to formula, but cannot be less than zero. The fair value of guaranteed and synthetic investment contracts at December 31, 2002 and 2001 was $872,124,535 and $634,444,020, respectively in the aggregate.

7. TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated December 31, 2002, that the Plan and the Trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC.

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CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 33-52252) of Johnson & Johnson of our report dated June 19, 2003 relating to the financial statements of the Johnson & Johnson Savings Plan for Union Represented Employees, which appears in this Form 11-K.

PricewaterhouseCoopers LLP
Florham Park, New Jersey
June 24, 2003

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CERTIFICATION OF PLAN ADMINISTRATOR
PURSUANT TO SECTION 906 OF SARBANES-OXLEY

Reference is made to the following Savings Plans (the "Plans"), which are administered by the Pension Committee of the Company:

(a) Johnson & Johnson Savings Plan

(b) Johnson & Johnson Retirement Savings Plan

(c) Johnson & Johnson Savings Plan For Union Represented Employees

(d) Alza Corporation Tax Deferral Investment Plan

The undersigned, Robert J. Darretta, the Chairman of the Pension Committee of Johnson & Johnson, a New Jersey corporation (the "Company"), pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, hereby certifies that to the best of his knowledge:

(1) Each of the Annual Reports on Form 11-K for the Plans for the fiscal year ended December 29, 2002 (the "Reports") fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934; and

(2) The information contained in each Report fairly presents, in all material respects, the financial condition and results of operations of the respective Plans.

/s/ R. J. Darretta

R. J. Darretta
Chairman, Pension Committee

Dated: June 26, 2003

This certification accompanies this Report on Form 11-K pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended. A signed original of this certification statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission upon request.

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Exhibit 99(a)(iv)

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 11-K

[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

For the Fiscal Year Ended December 29, 2002

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

Commission File Number 1-3215

ALZA CORPORATION TAX DEFERRAL INVESTMENT PLAN

(Full title of the Plan)

JOHNSON & JOHNSON
ONE JOHNSON & JOHNSON PLAZA
NEW BRUNSWICK, NEW JERSEY 08933

(Name of issuer of the securities held pursuant to the Plan and the address of its principal executive office)

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Item 4. Financial Statements and Exhibits

Independent Auditors' Report

Statement of Net Assets Available for Benefits

Statement of Changes in Net Assets Available for Benefits

Notes to Financial Statements

Supplemental Schedule:
Schedule of Assets Held for Investment Purposes

Consent of Morris Davis & Chan, LLP, dated April 17, 2003

Certification of Plan Administrator Pursuant to Section 906 of the Sarbanes-Oxley Act, dated June 26, 2003.

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

ALZA CORPORATION TAX DEFERRAL
INVESTMENT PLAN

By: /s/ D. R. Hoffmann

D. R. HOFFMANN
Trustee

June 25, 2003

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ALZA CORPORATION TAX DEFERRAL INVESTMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2002 AND 2001

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ALZA CORPORATION TAX DEFERRAL INVESTMENT PLAN

TABLE OF CONTENTS

Independent Auditors' Report
1

Statement of Net Assets Available for Benefits
2

Statement of Changes in Net Assets Available for Benefits
3

Notes to Financial Statements
4-9

Supplemental Schedule:
10

Schedule of Assets Held for Investment Purposes
11-22

Consent of Morris, Davis & Chan, dated April 17, 2003
23

Certification of Plan Administrator Pursuant to
Section 906 of the Sarbanes-Oxley Act, dated June 26, 2003
24

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
ALZA CORPORATION TAX DEFERRAL
INVESTMENT PLAN

We have audited the accompanying statement of net assets available for benefits of the ALZA CORPORATION TAX DEFERRAL INVESTMENT PLAN (the Plan) as of December 31, 2002 and 2001, and the related statement of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2002 and 2001, and the changes in its net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplemental schedule of assets held for investment purposes as of December 31, 2002 is presented for the purpose of complying with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and is not a required part of the basic financial statements. The supplemental schedule has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

April 17, 2003

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ALZA CORPORATION TAX DEFERRAL INVESTMENT PLAN

Statement of Net Assets Available for Benefits December 31, 2002 and 2001

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	2002	2001
Investments at fair value:		
Mutual funds:		
Merrill Lynch Ready Asset Trust	$ 18,006,196	$ 15,782,386
Merrill Lynch Basic Value	10,130,993	11,810,199
Merrill Lynch Corporate Bond	4,384,311	3,795,085
Merrill Lynch Balanced Capital	3,197,689	3,531,862
Merrill Lynch Global Allocation	3,209,991	3,249,197
John Hancock Emerging Growth	1,940,668	2,991,029
Templeton International	1,653,964	1,798,814
Alliance New Europe	82,426	81,948
Alliance Premier Growth	804,500	1,353,788
Fidelity Advisor Overseas	130,143	191,448
Franklin California Growth	1,505,786	1,644,479
Merrill Lynch Healthcare	1,313,207	1,328,948
Merrill Lynch International Index	305,220	307,710
Merrill Lynch Pacific	62,981	63,156
Merrill Lynch Small Cap Index	297,577	215,898
Merrill Lynch S&P 500 Index	6,001,171	6,990,932
Merrill Lynch Fundamental Growth	5,198,889	6,918,633
Munder NetNet	315,956	411,528
PIMCO Small Cap Value	801,285	540,538
Other investments:		
Retirement Cash Management Account	24,584,885	33,826,806
Johnson & Johnson Common Stock	46,203,705	57,289,235
Participant loans	1,052,603	917,581
Total investments	131,184,146	155,041,200
Cash	754,256	113,914
Employer contributions receivable	1,717,217	2,315,461
Participant contributions receivable	-	360,343
Accrued interest and dividends receivable	24,463	-
Net assets available for benefits	$133,680,082	$157,830,918

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See accompanying notes to financial statements.

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ALZA CORPORATION TAX DEFERRAL INVESTMENT PLAN

Statement of Changes in Net Assets Available for Benefits Years Ended December 31, 2002 and 2001

	2002	2001
Additions to net assets attributed to:		
Investment income:		
Net realized and unrealized appreciation (depreciation) in fair value of investments	$ (20,140,653)	$ 8,291,237
Interest and dividends	1,941,730	3,108,884
	(18,198,923)	11,400,121
Employer contributions	2,691,099	3,594,549
Participant contributions	10,118,124	13,619,013
Net additions	(5,389,700)	28,613,683
Deductions from net assets attributed to:		
Distributions	18,758,242	20,915,378
Administrative expenses	2,894	1,777
Net deductions	18,761,136	20,917,155
Increase (decrease) in net assets	(24,150,836)	7,696,528
Net assets available for benefits:		
Beginning of year	157,830,918	150,134,390
End of year	$ 133,680,082	$ 157,830,918

See accompanying notes to financial statements.

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1. DESCRIPTION OF PLAN

The following description of the ALZA CORPORATION TAX DEFERRAL INVESTMENT PLAN (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan. ALZA Corporation (the Company or ALZA) remits to the Trust created by the Plan such amounts as are voluntarily elected by participants and Company contributions. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may make elective salary reduction contributions which are tax deferred and are, therefore, not included in a participant's compensation for federal income tax purposes until distributed to the participant. Under the Plan, participants may elect to contribute through bi-weekly payroll deductions a fixed dollar amount up to a maximum of $11,000 for participants under age 50, or $12,000 for participants age 50 and up in 2002 and $10,500 in 2001. Further restrictions may be imposed on highly compensated individuals and Plan participants who also participate in the ALZA Retirement Plan.

For the years ended December 31, 2002 and 2001 the Company made a contribution of $20 each pay period for each employee (thereby making all ALZA employees participants) to begin an account and encourage employees to participate further in the Plan. The Company also made a matching contribution at 50% of participant contributions. The maximum Company contribution was $2,000 for each participant.

Participant Accounts

Each participant's account is credited with 100% of the contributions made by the participant through a salary deferral agreement. The Company will suspend the pretax salary deferral agreement of any participant if it determines that a participant's annual contribution limitation, as described in the Internal Revenue Code, will be exceeded.

Participants are allowed to make rollover contributions of amounts received from other qualified employer-sponsored retirement plans. Such contributions are deposited in the appropriate investment funds in accordance with the participant's directions and the Plan's provisions.

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1. DESCRIPTION OF PLAN (continued)

Participant Accounts (continued)

Participants allocate their contributions for investment into mutual funds and other investment vehicles (see Note 5). Earnings and losses of the investments are allocated to participants in accordance with the Plan's provisions.

Vesting

Participant account balances are 100% vested at all times.

Distribution of Benefits

Distributions from the Plan are available to a participant (or the beneficiary) in any of the following situations: termination of employment with the Company, retirement, total disability, death, reaching age 59 1/2, or a qualified financial hardship. The participant (or the beneficiary) may elect to receive a lump sum distribution of the value of his account, or he or she may choose to have the funds remain in the Plan.

Loans

A participant who is employed by the Company and meets certain Plan requirements may elect to borrow funds from his or her account. The borrowings are evidenced by notes that bear interest at the published prime rate plus 1% and have repayment terms of one to 30 years, depending on the purpose of the loans. Such repayments and interest thereon are credited to the borrower's account and reinvested in the same manner as current contributions.

Income Tax Status

The Plan obtained its latest determination letter on March 11, 2002, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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1. DESCRIPTION OF PLAN (Continued)

Administrative Expenses

Although not required to do so, the Company has paid all of the expenses (except for certain broker fees on transactions executed at the participant's discretion, and loan fees) associated with administering the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Revenues are recognized as earned. Expenses are recorded as incurred.

Investment Valuation and Income Recognition

Investments in mutual funds are valued at the published fair value as reported by the fund manager which represents the net asset value of shares held by the Plan at year end. Other investments are valued at the published fair value as reported. The participant loans receivable is valued at cost which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

3. RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Merrill Lynch Trust Company of California. Merrill Lynch Trust Company of California is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees for the investment management services are paid by ALZA.

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4. PLAN TERMINATION

The Company has the right under the Plan to terminate the Plan at any time subject to the provisions of ERISA.

5. INVESTMENT FUND ACTIVITY

The following are investment options under the Plan:

Mutual Funds

Merrill Lynch Ready Asset Trust - A money market fund.

Merrill Lynch Basic Value Fund- A fund of equity securities that management of the fund believes are undervalued and represent basic investment value.

Merrill Lynch Corporate Bond Fund - A fund of long-term corporate fixed-income securities, including corporate bonds and notes, convertible securities and preferred stocks.

Merrill Lynch Balanced Capital Fund - A fund of equity, debt and convertible securities that seeks to achieve the highest total return consistent with prudent risk.

Merrill Lynch Global Allocation Fund - A fund investing in domestic and foreign equities, debt, and money markets seeking total return consistent with prudent risk.

John Hancock Emerging Growth Fund - A fund investing in emerging-growth companies.

Templeton International Fund - A fund investing in equity securities trading on foreign markets seeking long term growth of capital.

Alliance New Europe Fund - This fund seeks long-term capital appreciation by investing at least 65% of its total assets in the equity securities of European companies.

Alliance Premier Growth Fund - This fund seeks long-term growth of capital by investing at least 85% of its total assets in the equity securities of large, carefully selected, U.S. companies.

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5. INVESTMENT FUND ACTIVITY (Continued)

Mutual Funds (continued)

Fidelity Advisor Overseas Fund - This fund seeks capital growth by investing at least 65% of its total assets in foreign securities.

Franklin California Growth Fund - This fund seeks capital appreciation by investing in equity securities of companies that maintain their headquarters or conduct a majority of their operations in California.

Merrill Lynch Healthcare Fund - This fund seeks long-term capital appreciation through worldwide investment in equity securities of companies that derive a substantial portion of their sales from products and services in health care.

Merrill Lynch International Index Fund - This fund seeks to provide investment results that, before expenses, replicate the total return of the Morgan Stanley Capital International EAFE Index.

Merrill Lynch Pacific Fund - This fund seeks long-term capital appreciation by investing primarily in equities of corporations domiciled in Far Eastern or Western Pacific countries.

Merrill Lynch Small Cap Index Fund - This fund seeks to provide investment results that, before expenses, replicate the total return of the Russell 2000 Index.

Merrill Lynch S&P 500 Index Fund - This fund seeks to provide investment results that, before expenses, replicate the total return of the Standard & Poor's 500(TM) Composite Stock Price Index.

Merill Lynch Fundamental Growth Fund - This fund seeks long-term growth of capital by investing at least 65% of assets in equities issued by medium and large capitalization companies.

Munder NetNet Fund - This fund seeks long-term capital appreciation by investing at least 65% of its total assets in equity securities.

PIMCO Small Cap Value Fund - This fund seeks long-term growth of capital by investing at least 65% of its total assets in the common stocks of companies with market capitalizations between $50 million and $1 billion.

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5. INVESTMENT FUND ACTIVITY (Continued)

Other Investments

Retirement Cash Management Account (RCMA) - A self-directed brokerage account that enables participants to choose from a wide variety of investments.

Johnson & Johnson Common Stock Fund - On June 22, 2001, a merger between Johnson & Johnson and ALZA Corporation was completed as further discussed in Note 6. Holders of ALZA common stock received 0.98 of a share of Johnson & Johnson common stock for each share of ALZA common stock.

Investments representing 5% or more of the Plan's net assets were as follows:

	December 31,	
	2002	2001
Merrill Lynch Ready Asset Trust	$18,006,196	$15,782,386
Merrill Lynch Basic Value Fund	10,130,993	11,810,199
Johnson & Johnson Common Stock		
Held in Johnson & Johnson Common Stock Fund	46,203,705	57,289,235
Held in Retirement Cash Management Account	3,432,181	4,928,741

6. COMPANY MERGER

On June 22, 2001 a merger between Johnson & Johnson and ALZA Corporation (ALZA) was completed. The Plan continues to operate under the current provisions. It is not anticipated that there will be any employer contributions to the Plan subsequent to December 31, 2002. However, the future of the Plan has not yet been determined.

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ALZA CORPORATION TAX DEFERRAL INVESTMENT PLAN
EIN 77-00142070 PLAN NO. 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Alliance	New Europe Fund	$ 115,087	$ 82,426
	Alliance	Premier Growth Fund	1,399,129	804,500
	Fidelity	Advisor Overseas Fund	195,659	130,143
	Franklin	California Growth Fund	2,364,376	1,505,786
	John Hancock	Emerging Growth Fund	3,293,667	1,940,668
*	Merrill Lynch	Global Allocation Fund	3,765,383	3,209,991
*	Merrill Lynch	Fundamental Growth Fund	10,137,734	5,198,889
*	Merrill Lynch	Healthcare Fund	1,588,524	1,313,207
*	Merrill Lynch	Basic Value Fund	14,196,406	10,130,993
*	Merrill Lynch	Balanced Capital Fund	4,276,924	3,197,689
*	Merrill Lynch	S&P 500 Index Fund	8,559,475	6,001,171
*	Merrill Lynch	Small Cap Index Fund	365,304	297,577
*	Merrill Lynch	International Index Fund	425,027	305,220
*	Merrill Lynch	Pacific Fund	84,920	62,981
*	Merrill Lynch	Corporate Bond Fund	4,243,163	4,384,311
*	Merrill Lynch	Ready Asset Trust Fund	18,006,196	18,006,196
*	Munder	NetNet Fund	419,219	315,956
	PIMCO	Small Cap Value Fund	809,611	801,285
	Templeton	International Fund	1,890,932	1,653,964
*	Johnson & Johnson	Common Stock 860,244 shares	9,864,962	46,203,705
	Retirement Cash Management Account			
	12 Technologies Inc.	Common Stock 610 shares	6,618	702
	3Com Corp.	Common Stock 110 shares	1,134	509
	3M Company	Common Stock 105 shares	11,705	12,947
	4 Kids Entertainment Inc.	Common Stock 1,000 shares	29,162	22,080
	A N Amro	Common Stock 90 shares	2,050	1,456
	Abbey Natl.	Common Stock 135 shares	3,439	2,251
	Abbott Labs	Common Stock 1,023 shares	27,075	40,920
	Abgenix Inc.	Common Stock 257 shares	14,095	1,894
	Adaptec Inc.	Common Stock 700 shares	23,210	3,955
	Adaptive Broadband Corp.	Common Stock 20 shares	1,328	-
	ADC Telecommunications Inc.	Common Stock 1,000 shares	9,162	2,090
	Adobe Systems Inc.	Common Stock 107 shares	2,905	2,654
	Advanced Digital Information	Common Stock 500 shares	7,112	3,355
	Advanced Fibre Communication	Common Stock 400 shares	29,247	6,672
	Advanced Micro Devices Inc.	Common Stock 2,307 shares	62,153	14,903
	Affymetrix Inc.	Common Stock 1,413 shares	108,544	32,343
	Agere Systems Inc. Cl A	Common Stock 24 shares	657	34
	Agere Systems Inc. Cl B	Common Stock 690 shares	16,995	966
	Agilent Technologies Inc.	Common Stock 594 shares	34,922	10,668
	AKZO	Common Stock 240 shares	5,015	7,654
	Alcoa Inc.	Common Stock 2,680 shares	79,902	61,050
	Alkermes Inc.	Common Stock 655 shares	6,768	4,107
	Allied Irish Banks	Common Stock 500 shares	9,262	13,440
	Allstate Corp.	Common Stock 120 shares	5,108	4,439
	Altera Corp.	Common Stock 5,500 shares	38,353	67,815
	Amazon.com	Common Stock 210 shares	4,378	3,967
	America Movil	Common Stock 1,000 shares	6,021	14,360
	American Bank	Common Stock 4,000 shares	7,360	2,880
	American Electric Co.	Common Stock 1,285 shares	47,141	35,119
	American International Group Inc.	Common Stock 810 shares	63,410	46,858
	American Tower Corp.	Common Stock 100 shares	3,344	353
	Amerisourcebergen Corp.	Common Stock 115 shares	8,122	6,246
	Amgen Inc.	Common Stock 1,377 shares	65,511	66,564
	Andrx Corp. Group	Common Stock 300 shares	14,420	4,401
	Anheusr Busch Cos Inc.	Common Stock 575 shares	29,572	27,830

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ALZA CORPORATION TAX DEFERRAL INVESTMENT PLAN
EIN 77-00142070 PLAN NO. 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2002

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	Anthem Inc.	Common Stock 86	shares	$ 5,267	$ 5,409
	AOL Time Warner Inc.	Common Stock 4,058	shares	118,082	53,159
	Apollo Group Inc.	Common Stock 90	shares	2,546	3,960
	Apple Computer Inc.	Common Stock 500	shares	11,450	7,165
	Applied Digital Solutions	Common Stock 1,500	shares	9,900	615
	Applied Materials Inc.	Common Stock 18,417	shares	269,520	239,973
	Applied Micro Circuits	Common Stock 400	shares	4,076	1,476
	Aquila Inc.	Common Stock 500	shares	7,175	885
	Ariad Pharmaceuticals Inc.	Common Stock 100	shares	4,337	232
	Ariba Inc.	Common Stock 500	shares	4,825	1,240
	Armstrong Holdings Inc.	Common Stock 100	shares	8,610	37
	Aspeon Inc.	Common Stock 350	shares	3,491	7
	AT&T Wireless	Common Stock 558	shares	13,937	3,154
	AT&T Corporation	Common Stock 249	shares	23,725	6,501
	Atmel Corp.	Common Stock 950	shares	9,175	2,118
	Avaya Inc.	Common Stock 204	shares	5,555	500
	AVI Biopharma Inc.	Common Stock 200	shares	4,800	1,000
	Avon Prod. Inc.	Common Stock 314	shares	10,587	16,915
	Bae Sys.	Common Stock 186	shares	3,359	1,485
	Ballard Pwr Sys. Inc.	Common Stock 748	shares	35,421	8,280
	Bank of America Corp.	Common Stock 1,405	shares	45,995	97,746
	Bank One Corp.	Common Stock 285	shares	11,665	10,422
	BARR Labs	Common Stock 77	shares	5,876	5,012
	Barrick Gold Corp.	Common Stock 4,000	shares	63,580	61,640
	BASF Ag	Common Stock 67	shares	2,851	2,561
	Bayer	Common Stock 41	shares	1,237	888
	BEA Sys. Inc.	Common Stock 1,000	shares	12,500	11,470
	Bed Bath & Beyond Inc.	Common Stock 119	shares	3,133	4,109
	Bellsouth Corp.	Common Stock 800	shares	17,380	20,696
	Berkshire Hathaway Inc.	Common Stock 20	shares	48,450	48,460
	Best Buy Co. Inc.	Common Stock 787	shares	15,541	19,006
	Bio Technology Gen. Corp.	Common Stock 500	shares	5,419	1,600
	Biogen Inc.	Common Stock 118	shares	6,070	4,727
	BJ Svcs Co.	Common Stock 260	shares	7,847	8,401
	BJS Wholesale Club Inc.	Common Stock 1,000	shares	7,181	18,300
	Black & Decker Corp.	Common Stock 91	shares	3,732	3,903
	Block H&R Inc.	Common Stock 106	shares	4,704	4,261
	BMC Software Inc.	Common Stock 1,000	shares	46,079	17,110
	Boeing Company	Common Stock 250	shares	11,334	8,247
	Boston Scientific Corp.	Common Stock 200	shares	3,050	8,504
	Boykin Lodging Co.	Common Stock 6,000	shares	54,600	55,980
	BP Amoco	Common Stock 660	shares	30,166	26,829
	Bristol Myers Squibb Co.	Common Stock 369	shares	14,609	8,543
	Broadcom Corp.	Common Stock 250	shares	43,907	3,765
	Broadvision Inc.	Common Stock 133	shares	52,187	454
	Brocade Communications Sys.	Common Stock 1,000	shares	72,494	4,140
	BT Group	Common Stock 39	shares	1,377	1,222
	Burnham Pac Properties Inc.	Common Stock 1,000	shares	10,825	760
	Cable & Wireless Pub Ltd. Co.	Common Stock 200	shares	3,240	466
	Cable Design Technologies Co.	Common Stock 300	shares	6,900	1,770
	Cadbury Schweppes	Common Stock 126	shares	3,518	3,227
	Calico Commerce Inc.	Common Stock 125	shares	6,300	35
	California Water Svc Grp	Common Stock 1,000	shares	18,222	23,650
	Caliper Techs Corp.	Common Stock 116	shares	4,987	343
	Calpine Corp.	Common Stock 400	shares	14,452	1,304
	CAM COMM Solutions Inc.	Common Stock 500	shares	8,075	1,770

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ALZA CORPORATION TAX DEFERRAL INVESTMENT PLAN
EIN 77-00142070 PLAN NO. 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Canon Inc.	Common Stock 77 shares	$ 1,737	$ 2,837
	Catalytica Energy Sys.	Common Stock 1,001 shares	7,836	2,763
	Caterpillar Inc.	Common Stock 204 shares	8,045	9,329
	CBRL Group Inc.	Common Stock 30 shares	896	904
	Cellular Tech Svcs	Common Stock 500 shares	5,387	345
	Cendant Corp.	Common Stock 50 shares	1,055	524
	Centura Software Corp.	Common Stock 2,100 shares	14,150	2
	Cephalon Inc.	Common Stock 90 shares	6,027	4,380
	Cepheid Inc.	Common Stock 100 shares	1,124	510
	Charter One Finl Inc.	Common Stock 178 shares	5,595	5,114
	ChevronTexaco Corp.	Common Stock 918 shares	72,812	61,002
	Chicos Fas Inc.	Common Stock 220 shares	4,888	4,160
	China Mobile HK	Common Stock 100 shares	1,440	1,208
	Ciena Corp.	Common Stock 1,013 shares	18,241	5,207
	Cisco Systems Inc.	Common Stock 34,801 shares	1,099,531	455,893
	Citigroup Inc.	Common Stock 7,517 shares	217,881	264,523
	Citrix Systems Inc.	Common Stock 1,710 shares	39,293	21,067
	City National Corp.	Common Stock 111 shares	5,049	4,883
	CMGI	Common Stock 1,450 shares	52,897	1,422
	Coca Cola	Common Stock 255 shares	12,319	11,159
	Cognizant Technology Solution	Common Stock 40 shares	2,263	2,889
	Cognos Inc.	Common Stock 151 shares	3,717	3,541
	Colonial Properties	Common Stock 750 shares	18,469	25,455
	Comcast Corp. Class A	Common Stock 400 shares	14,175	9,428
	Comcast Corp. Class A SPCL	Common Stock 200 shares	4,594	4,518
	Companhia Vale Do Rio	Common Stock 40 shares	1,277	1,156
	Conagra Inc.	Common Stock 400 shares	7,840	10,004
	Connectics Corp.	Common Stock 2,000 shares	11,075	24,040
	Conocophillips	Common Stock 93 shares	5,492	4,500
	Constellation Brands Inc.	Common Stock 200 shares	4,904	4,742
	Copper Mtn. Networks Inc.	Common Stock 80 shares	5,720	341
	Corinthian Colleges Inc.	Common Stock 124 shares	4,590	4,695
	Corning Inc.	Common Stock 128 shares	9,866	424
	Corporate High Yld	Common Stock 3,000 shares	37,902	20,550
	Correctional Properties Trust	Common Stock 6,000 shares	55,350	130,200
	Corvis Corp.	Common Stock 1,093 shares	4,768	776
	Countrywide Crdt Ind.	Common Stock 99 shares	5,037	5,113
	Cybertel Communications Corp.	Common Stock 200 shares	2,125	5
	Cylink Corp.	Common Stock 3,410 shares	12,190	4,129
	Daimler Chrysler	Common Stock 374 shares	17,874	11,463
	Danske Bank	Common Stock 128 shares	2,271	2,116
	Debt Strategy Fund Inc.	Common Stock 3,391 shares	40,000	18,990
	Dell Computer Corp.	Common Stock 9,717 shares	228,800	259,833
	Del Monte Foods Co.	Common Stock 89 shares	586	685
	Delta Air Lines Inc.	Common Stock 100 shares	6,200	1,210
	Deltagen Inc.	Common Stock 250 shares	4,925	120
	Dentsply International Inc.	Common Stock 147 shares	5,262	5,468
	Deutsche Bank	Common Stock 35 shares	2,244	1,590
	Developers Diversified Rlty.	Common Stock 3,675 shares	56,292	80,813
	Diageo	Common Stock 54 shares	1,696	2,365
	Dial Corp.	Common Stock 180 shares	3,794	3,667
	Diametrics Med.	Common Stock 200 shares	1,630	330
	Digital Lightwave Inc.	Common Stock 100 shares	12,987	123
	Digital Video Systems	Common Stock 500 shares	5,950	1,060
	Ditech Communications	Common Stock 185 shares	4,051	403
	Donaldson Co. Inc.	Common Stock 400 shares	9,310	14,400

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ALZA CORPORATION TAX DEFERRAL INVESTMENT PLAN
EIN 77-00142070 PLAN NO. 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2002

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	Doubleclick Inc.	Common Stock 3 shares	$ 1,592	$ 17
	DSL Net Inc.	Common Stock 200 shares	1,375	98
	Duke Energy Corp.	Common Stock 2,625 shares	66,115	51,292
	Duke Realty Investments Inc.	Common Stock 1,440 shares	36,452	36,648
	Durect Corp.	Common Stock 1,500 shares	14,655	3,030
	E I Dupont	Common Stock 751 shares	38,415	31,853
	E Trade Group Inc.	Common Stock 613 shares	13,565	2,979
	Ecolab Inc.	Common Stock 95 shares	4,269	4,703
	Econnect Inc.	Common Stock 6 shares	1,564	-
	Edison International	Common Stock 238 shares	3,759	2,819
	Egain Communications Corp.	Common Stock 600 shares	1,647	126
	Eisai Ltd.	Common Stock 121 shares	2,877	2,717
	El Paso Corp.	Common Stock 1,230 shares	19,558	8,561
	Elan Corp.	Common Stock 585 shares	18,667	1,439
	Electric Data Sys. Corp.	Common Stock 1,670 shares	52,585	30,778
	Eloyalty Corp.	Common Stock 30 shares	10,137	124
	EMC Corporation	Common Stock 4,210 shares	112,270	25,849
	Emerson Elec. Co.	Common Stock 150 shares	9,309	7,628
	Endesa S.A.	Common Stock 266 shares	5,698	3,006
	Energy Power Sys. Ltd.	Common Stock 2,000 shares	11,580	980
	Engage Technologies Inc.	Common Stock 250 shares	2,003	33
	Eni SpA	Common Stock 45 shares	2,831	3,532
	Enron Corp.	Common Stock 501 shares	19,128	32
	Ensco International Inc.	Common Stock 270 shares	7,711	7,951
	Enterasys Networks Inc.	Common Stock 500 shares	7,964	780
	Entrada Networks Inc.	Common Stock 50 shares	97	8
	Enzo Biochem Inc.	Common Stock 315 shares	4,905	4,410
	Equity Office Properties	Common Stock 1,702 shares	49,697	42,511
	Equity Residential Properties	Common Stock 2,900 shares	75,660	71,282
	Ericsson	Common Stock 12 shares	3,002	81
	Essex Properties	Common Stock 1,400 shares	34,600	71,190
	Excelligence Learning	Common Stock 125 shares	9,056	363
	Extreme Networks Inc.	Common Stock 100 shares	3,250	327
	Exxon Mobil Corp.	Common Stock 3,052 shares	104,082	106,637
	FBR Asset Investment Corp.	Common Stock 400 shares	12,268	13,560
	Federal Natl. Mtg. Assn	Common Stock 155 shares	7,713	9,999
	Fedex Corp.	Common Stock 25 shares	873	1,356
	Fibercore Inc.	Common Stock 1,100 shares	10,306	231
	Finisar Corp.	Common Stock 1,375 shares	40,573	1,306
	Five Star Quality Care	Common Stock 186 shares	1,350	255
	Flextronics International Ltd.	Common Stock 1,722 shares	52,813	14,103
	Fluor Corp.	Common Stock 200 shares	-	5,600
	Forest Labs Inc.	Common Stock 200 shares	13,340	19,644
	Foundry Networks Inc.	Common Stock 250 shares	22,544	1,760
	France Telecom	Common Stock 100 shares	16,144	1,777
	Fuji Photo Film	Common Stock 108 shares	2,769	3,464
	Gannett Co.	Common Stock 800 shares	32,729	57,440
	Gap Inc.	Common Stock 1,012 shares	9,360	15,706
	Genentech Inc.	Common Stock 400 shares	34,186	13,264
	General Electric	Common Stock 16,197 shares	395,770	394,401
	General Motors Corp.	Common Stock 100 shares	9,212	3,686
	General Dynamics Corp.	Common Stock 100 shares	2,400	7,937
	Geron Corp.	Common Stock 1,000 shares	10,463	3,600
	Gilead Sciences Inc.	Common Stock 173 shares	6,054	5,882
	Gillette Co.	Common Stock 300 shares	17,941	9,108
	Glaxo	Common Stock 674 shares	21,803	25,248

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ALZA CORPORATION TAX DEFERRAL INVESTMENT PLAN
EIN 77-00142070 PLAN NO. 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2002

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	Global Crossing Ltd.	Common Stock 659 shares	$ 14,771	$ 11
	Global Telecommunication	Common Stock 200 shares	8,013	10
	Great Lakes REIT Inc.	Common Stock 2,000 shares	34,200	33,300
	Green Star Prods Inc.	Common Stock 6,900 shares	2,779	117
	Gtech Hldgs Corp.	Common Stock 133 shares	3,803	3,705
	Guidant Corp.	Common Stock 600 shares	18,270	18,510
	Harley Davidson Inc.	Common Stock 800 shares	5,245	36,960
	Harmonic Lightwaves Inc.	Common Stock 400 shares	17,891	920
	Health Care Property Invs.	Common Stock 4,000 shares	110,600	153,200
	Health Care REIT Inc.	Common Stock 6,000 shares	104,600	162,300
	Health Grades Inc.	Common Stock 2,000 shares	9,075	60
	Health Mgmt Assoc. Inc.	Common Stock 500 shares	7,543	8,950
	Healthcare Rlty	Common Stock 5,000 shares	89,563	146,250
	Heinz H J Co.	Common Stock 200 shares	5,407	6,574
	Hewlett-Packard Co.	Common Stock 2,145 shares	57,395	37,237
	Hitachi Ltd.	Common Stock 40 shares	3,054	1,490
	Home Depot Inc.	Common Stock 2,478 shares	54,498	59,522
	Honda Motor	Common Stock 72 shares	1,560	1,300
	Hospitality Properties	Common Stock 2,000 shares	64,600	70,400
	House2home Inc.	Common Stock 500 shares	2,069	3
	HRPT Properties	Common Stock 19,600 shares	128,635	161,504
	HSBC Hldg	Common Stock 60 shares	1,180	3,299
	Humphrey Hospitality	Common Stock 10,000 shares	73,156	19,600
	Hyseq Inc.	Common Stock 200 shares	19,150	174
	Ibis Technology Corp.	Common Stock 30 shares	1,153	141
	Identix Inc.	Common Stock 134 shares	1,578	690
	Illumina Inc.	Common Stock 230 shares	3,730	775
	Imation Corp.	Common Stock 119 shares	4,566	4,175
	Incyte Pharmaceuticals Inc.	Common Stock 60 shares	7,130	274
	Infocast Corp.	Common Stock 1,200 shares	17,875	6,162
	Ing Groep	Common Stock 134 shares	1,480	2,257
	Inhale Therapeutic Sys.	Common Stock 500 shares	13,291	4,040
	Innkeepers USA	Common Stock 5,000 shares	58,000	38,300
	Integrated Circuit Sys.	Common Stock 191 shares	885	3,486
	Integrated Device Tech	Common Stock 100 shares	3,650	837
	Intel Corp.	Common Stock 31,201 shares	791,581	485,800
	Interferon	Common Stock 3,000 shares	6,100	135
	Internet Architecture	Common Stock 200 shares	15,813	5,156
	Internet Cap Group Inc.	Common Stock 1,922 shares	40,122	692
	Internet Sec Sys. Inc.	Common Stock 210 shares	5,329	3,849
	Interwave Communications International	Common Stock 50 shares	1,303	10
	International Business Mach.	Common Stock 2,150 shares	194,848	166,625
	International Fibercom Inc.	Common Stock 600 shares	7,189	6
	International Paper Co.	Common Stock 213 shares	7,203	7,461
	Intrabiotics Phamaceuticals	Common Stock 3,300 shares	6,599	957
	Intuit Inc.	Common Stock 186 shares	6,819	8,727
	Iomega Corp.	Common Stock 200 shares	8,638	1,570
	Isis Pharmaceuticals	Common Stock 2,000 shares	17,068	13,180
	Ito Yokado	Common Stock 30 shares	2,390	851
	Ivoice Com Inc.	Common Stock 3,000 shares	10,894	3
	Jacobs Engineering Group Inc.	Common Stock 1,072 shares	18,000	38,163
	JC Penney Co.	Common Stock 2,000 shares	52,700	46,020
	JDN Rlty Corp.	Common Stock 5,000 shares	53,000	54,750
	JDS Uniphase Corp.	Common Stock 7,866 shares	283,179	19,429
	JM Smucker Co.	Common Stock 134 shares	4,025	5,335

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ALZA CORPORATION TAX DEFERRAL INVESTMENT PLAN
EIN 77-00142070 PLAN NO. 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2002

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	JMAR Inds Inc.	Common Stock 150 shares	$ 2,481	$ 153
	JNI Corp.	Common Stock 295 shares	12,539	817
*	Johnson & Johnson	Common Stock 63,902 shares	302,283	3,432,181
	JP Morgan Chase and Co.	Common Stock 1,650 shares	47,996	39,600
	Juniper Networks Inc.	Common Stock 1,298 shares	66,553	8,826
	Kanakaris Wireless	Common Stock 13 shares	1,074	-
	Kao Corp.	Common Stock 9 shares	2,028	1,976
	Kingfisher	Common Stock 252 shares	2,177	1,805
	KLA Instrs Corp.	Common Stock 132 shares	5,823	4,669
	Kohls Corp.	Common Stock 150 shares	8,374	8,393
	Koninklijke Philips Electronics	Common Stock 123 shares	2,871	2,175
	Korea Elec Pwr	Common Stock 120 shares	2,034	1,020
	KT Corp.	Common Stock 95 shares	2,748	2,047
	Kulicke & Soffa Indust	Common Stock 2,000 shares	57,800	11,440
	Kyocera Corp.	Common Stock 23 shares	1,431	1,314
	L-3 Communications Holdings, Inc.	Common Stock 112 shares	4,711	5,030
	Lam Research Corp.	Common Stock 250 shares	5,581	2,700
	Lehman Brothers Holdings	Common Stock 92 shares	5,840	4,903
	Lexmark International Group Inc.	Common Stock 73 shares	3,473	4,417
	Lilly Eli Co.	Common Stock 400 shares	24,143	25,400
	Lockheed Martin Corp.	Common Stock 100 shares	1,756	5,775
	Loral Space & Comm Ltd.	Common Stock 3,075 shares	35,308	1,322
	Loudeye Technologies Inc.	Common Stock 150 shares	6,022	47
	LSI Logic Corp.	Common Stock 4,700 shares	129,786	27,119
	LTWC Corp.	Common Stock 474 shares	5,311	28
	LTX Corp.	Common Stock 500 shares	13,138	3,015
	Lucent Technologies Inc.	Common Stock 2,642 shares	79,232	3,329
	Marks & Spencer Ltd.	Common Stock 40 shares	1,672	1,217
	Martha Stewart	Common Stock 200 shares	5,875	1,974
	Massey Energy Co.	Common Stock 400 shares	16,674	3,888
	Maxim Integrated Prods.	Common Stock 3,200 shares	80,610	105,728
	Maxygen Inc.	Common Stock 600 shares	12,204	4,572
	McData Corp.	Common Stock 89 shares	1,785	632
	McDonalds Corp.	Common Stock 1,800 shares	44,049	28,944
	MCI Group-Worldcom Inc.	Common Stock 1,050 shares	13,710	163
	Medimmune Inc.	Common Stock 143 shares	4,040	3,885
	Medtronic Inc.	Common Stock 1,750 shares	73,050	79,800
	Merck & Co. Inc.	Common Stock 1,665 shares	84,558	94,242
	Mercury Interactive Corp.	Common Stock 172 shares	4,188	5,100
*	Merrill Lynch & Co.	Common Stock 1,000 shares	27,582	37,950
	Metromedia	Common Stock 2,400 shares	5,915	7
	Michaels Stores Inc.	Common Stock 154 shares	5,843	4,820
	Microchip Technology Inc.	Common Stock 147 shares	3,566	3,594
	Micromuse Inc.	Common Stock 70 shares	7,033	267
	Micron Technology Inc.	Common Stock 200 shares	12,575	1,948
	Microsoft Corp.	Common Stock 7,620 shares	339,556	393,954
	Millennium Pharmaceuticals	Common Stock 25 shares	816	199
	MIM Corp.	Common Stock 100 shares	2,129	580
	Minorplanet Sys, USA Inc.	Common Stock 60 shares	2,760	46
	MIPS Techs Inc.	Common Stock 13 shares	723	37
	Molecular Diagnostics	Common Stock 491 shares	9,269	79
	Monsanto Co.	Common Stock 34 shares	586	655
	Moody's Corp.	Common Stock 60 shares	2,163	2,477
	Motorola Inc.	Common Stock 950 shares	33,106	8,218
	MRV Communications Inc.	Common Stock 100 shares	7,381	107
	Nanogen Inc.	Common Stock 104 shares	1,571	161

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ALZA CORPORATION TAX DEFERRAL INVESTMENT PLAN
EIN 77-00142070 PLAN NO. 002
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DECEMBER 31, 2002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Nasdaq-100	Common Stock 4,831 shares	$ 263,199	$ 117,731
	Nationwide Health Properties	Common Stock 9,500 shares	124,750	141,835
	National Australia	Common Stock 18 shares	862	1,616
	Nestle S A	Common Stock 69 shares	2,136	3,655
	Network Appliance Inc.	Common Stock 2,020 shares	113,856	20,200
	New Focus Inc.	Common Stock 760 shares	11,251	2,918
	News Corp. Ltd.	Common Stock 1,000 shares	49,863	26,250
	Nexprise Inc.	Common Stock 36 shares	11,625	50
	Nextel Communications	Common Stock 364 shares	2,507	4,204
	Nintendo Ltd.	Common Stock 182 shares	2,540	2,118
	Nippon Teleg & Tel Corp.	Common Stock 142 shares	7,040	2,508
	Nokia Corp.	Common Stock 11,325 shares	283,987	175,533
	Norsk Hydro	Common Stock 400 shares	18,030	17,764
	Nortel Networks Corp.	Common Stock 2,500 shares	57,418	4,026
	Nova Chemicals Corp.	Common Stock 100 shares	2,231	1,830
	Novartis	Common Stock 82 shares	1,688	3,012
	Novell Inc.	Common Stock 300 shares	8,950	1,002
	Novellus Sys Inc.	Common Stock 1,484 shares	72,131	41,671
	Office Depot Inc.	Common Stock 300 shares	6,844	4,428
	On2.com Inc.	Common Stock 460 shares	7,199	138
	Open TV Corp.	Common Stock 50 shares	8,500	60
	Oracle Sys. Corp.	Common Stock 23,172 shares	132,751	250,258
	Orbital Sciences Corp.	Common Stock 1,650 shares	9,983	6,963
	Pacific Aerospace & Eltr Inc.	Common Stock 2,000 shares	2,815	18
	Pactiv Corp.	Common Stock 260 shares	1,278	5,684
	Palm Inc.	Common Stock 140 shares	18,612	2,198
	Pepsi Bottling Group Inc.	Common Stock 71 shares	1,716	1,825
	Pepsico Inc.	Common Stock 2,475 shares	88,623	104,495
	Peregrine Pharmactls Inc.	Common Stock 1,000 shares	4,060	780
	Performance Food Group	Common Stock 103 shares	3,521	3,498
	Petrleo Bras Vtg. Spd	Common Stock 85 shares	2,119	1,270
	Petsmart Inc.	Common Stock 233 shares	3,708	3,992
	Pfizer Inc.	Common Stock 5,482 shares	193,257	167,581
	PG&E Corp.	Common Stock 370 shares	8,998	5,146
	Pharmacia Corp.	Common Stock 200 shares	9,014	8,360
	Philip Morris Cos Inc.	Common Stock 5,485 shares	220,225	222,310
	Pitney Bowes Inc.	Common Stock 100 shares	6,305	3,266
	Pixar	Common Stock 285 shares	13,067	15,102
	Plantronics Inc.	Common Stock 700 shares	22,148	10,591
	Pogo Producing Co.	Common Stock 94 shares	3,550	3,502
	Portugal Telecom	Common Stock 362 shares	3,141	2,472
	Power-One Inc.	Common Stock 100 shares	4,650	567
	Procter & Gamble	Common Stock 1,600 shares	87,510	137,504
	Progress Energy Inc.	Common Stock 200 shares	10,356	8,670
	Protein Design Labs Inc.	Common Stock 2,000 shares	28,570	17,000
	Providian Finl Corp.	Common Stock 200 shares	8,050	1,298
	Proxim Corp.	Common Stock 188 shares	1,806	164
	Public Storage Inc.	Common Stock 304 shares	11,201	9,807
	Qlogic Corp.	Common Stock 427 shares	18,331	14,736
	Qualcomm Inc.	Common Stock 196 shares	23,856	7,132
	RailAmerica Inc.	Common Stock 533 shares	5,743	3,822
	Rambus Inc.	Common Stock 105 shares	9,500	705
	Real Networks Inc.	Common Stock 500 shares	4,370	1,905
	Redback Networks Inc.	Common Stock 1,815 shares	12,856	1,525
	Regis Corp.	Common Stock 138 shares	3,774	3,587
	Renaissance Holdings	Common Stock 99 shares	3,673	3,920

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EIN 77-00142070 PLAN NO. 002
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DECEMBER 31, 2002

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	Repsol	Common Stock 113 shares	$ 1,454	$ 1,478
	RF Micro Devices Inc.	Common Stock 600 shares	26,277	4,398
	Rite Aid Corporation	Common Stock 250 shares	800	613
	Riverstone Networks Inc.	Common Stock 756 shares	4,729	1,603
	Roche Hldg Ltd.	Common Stock 30 shares	2,172	2,090
	Rogue Wave Software	Common Stock 200 shares	2,028	356
	Rolls-Royce Plc.	Common Stock 108 shares	1,401	930
	Ross Store Inc.	Common Stock 99 shares	3,111	4,197
	Roxio Inc.	Common Stock 114 shares	6,546	544
	RSA Security Inc.	Common Stock 300 shares	13,023	1,797
	Saba Software Inc.	Common Stock 150 shares	1,550	159
	Safeguard Scientifics	Common Stock 600 shares	7,940	816
	San Paolo-Imi Sps	Common Stock 82 shares	2,171	1,054
	Sandisk Corp.	Common Stock 225 shares	16,903	4,567
	Sanmina-Sci Corp.	Common Stock 280 shares	4,027	1,257
	Save the Worldair Inc.	Common Stock 530 shares	2,889	186
	SBC Communications Inc.	Common Stock 1,350 shares	38,372	36,599
	Schlumberger Ltd.	Common Stock 100 shares	5,235	4,209
	Scios Inc.	Common Stock 600 shares	5,352	19,548
	Scottish Power	Common Stock 129 shares	4,048	2,957
	Sector Spdr Consumers Stpl.	Common Stock 100 shares	2,761	1,994
	Sector Spdr Technology	Common Stock 125 shares	4,548	1,850
	Serologicals Corp.	Common Stock 150 shares	3,300	1,650
	Shell Trns & Trdng	Common Stock 84 shares	2,099	3,269
	Siebel Sys Inc.	Common Stock 1,800 shares	43,008	13,320
	Sigma Aldrich Corp.	Common Stock 110 shares	5,390	5,357
	Silicon Graphics Inc.	Common Stock 3,938 shares	14,210	4,450
	Sina.com	Common Stock 250 shares	1,738	1,625
	Skyworks Solutions Inc.	Common Stock 419 shares	4,875	3,612
	Societe Generale France	Common Stock 248 shares	1,485	2,889
	Sohu Com Inc.	Common Stock 500 shares	2,325	3,200
	Solectron Corp.	Common Stock 2,200 shares	81,781	7,810
	Sonus Networks Inc.	Common Stock 880 shares	2,449	880
	Sony Corp.	Common Stock 59 shares	5,291	2,437
	Sorrento Networks Corp.	Common Stock 10 shares	7,750	42
	Sovran Self Storage Inc.	Common Stock 5,000 shares	91,750	141,800
	Sprint Corp.	Common Stock 740 shares	7,319	3,241
	St. Jude Medical Inc.	Common Stock 80 shares	2,938	3,178
	St. Mary Ld & Expl Co.	Common Stock 250 shares	3,410	6,250
	Starbucks Corp.	Common Stock 132 shares	2,770	2,690
	Statoil ASA	Common Stock 216 shares	1,490	1,786
	Stellent Inc.	Common Stock 38 shares	1,549	169
	Stemcells Inc.	Common Stock 1,000 shares	4,538	1,090
	Stora Enso	Common Stock 127 shares	1,399	1,328
	Storage Technology	Common Stock 272 shares	6,021	5,826
	Stratex Networks Inc.	Common Stock 50 shares	1,750	111
	Stryker Corp.	Common Stock 60 shares	3,177	4,027
	Sun Microsystems Inc.	Common Stock 14,376 shares	290,522	44,709
	Sunguard Data Sys Inc.	Common Stock 218 shares	5,673	5,136
	Superconductor Technologies	Common Stock 100 shares	3,725	94
	Supergen Inc.	Common Stock 1,354 shares	29,462	4,915
	Swissray International Inc.	Common Stock 10,000 shares	1,325	400
	Symantec Corp.	Common Stock 330 shares	10,829	13,368
	Symyx Tech Inc.	Common Stock 500 shares	10,468	6,295
	Syngenta	Common Stock 147 shares	1,360	1,693
	Sysco Corp.	Common Stock 275 shares	8,707	8,192

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DECEMBER 31, 2002

(a)	(b)	(c)			(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value			Cost	Current Value
	Taiwan S Manufacturing	Common Stock	220	shares	$ 2,736	$ 1,551
	TDK Corp.	Common Stock	40	shares	3,432	1,570
	Telecom Italia	Common Stock	17	shares	1,122	1,292
	Telefonos M SA RP L	Common Stock	1,060	shares	11,446	33,899
	Tellabs Inc.	Common Stock	200	shares	12,450	1,454
	Teraforce Tech Corp.	Common Stock	4,200	shares	18,118	672
	Teva Phamaceutical Inds	Common Stock	120	shares	-	4,633
	Texas Instruments	Common Stock	7,700	shares	478,651	115,577
	Tibco Software Inc.	Common Stock	105	shares	8,897	649
	Topps Inc.	Common Stock	500	shares	5,335	4,350
	Total SA	Common Stock	53	shares	2,100	3,790
	Toyota Motor Corp.	Common Stock	30	shares	2,208	1,590
	Transcanada Pipeline	Common Stock	500	shares	10,700	7,255
	Transmeta Corp.	Common Stock	140	shares	6,236	164
	Transocean Sedco Forex	Common Stock	224	shares	7,169	5,197
	Travelers Property A	Common Stock	178	shares	3,572	2,608
	Travelers Property B	Common Stock	371	shares	7,920	5,435
	Triad Hosps Inc.	Common Stock	170	shares	7,164	5,071
	Triangle Pharms Inc.	Common Stock	1,000	shares	6,913	5,940
	Tyco International Ltd.	Common Stock	3,605	shares	60,097	61,573
	UAL Corp.	Common Stock	200	shares	9,425	286
	Unilever	Common Stock	28	shares	1,137	1,728
	Union Pacific Corp.	Common Stock	206	shares	8,775	12,331
	United Health Group Inc.	Common Stock	600	shares	17,061	50,100
	United Parcel Services	Common Stock	316	shares	21,883	19,915
	Universal Health Realty	Common Stock	800	shares	15,528	21,000
	Universal Health Svcs	Common Stock	200	shares	4,839	9,020
	Univision Communications	Common Stock	244	shares	6,036	5,978
	Upgrade International Corp.	Common Stock	50	shares	3,354	9
	US Air Group Inc.	Common Stock	1,000	shares	16,600	245
	UTS Motorola Inc.	Common Stock	235	shares	11,826	7,520
	Varco International Inc.	Common Stock	1,000	shares	8,100	17,400
	Varian Medical Sys Inc.	Common Stock	119	shares	5,062	5,902
	Vast Solutions Inc.	Common Stock	90	shares	4,620	-
	Verisign Inc.	Common Stock	322	shares	41,603	2,582
	Veritas Software Co.	Common Stock	403	shares	7,853	6,295
	Verizon Communications	Common Stock	1,230	shares	50,867	47,663
	Viacom Inc.	Common Stock	1,050	shares	30,786	42,851
	Viacom Inc. CL B	Common Stock	390	shares	23,520	15,896
	Vicon Indust Inc.	Common Stock	500	shares	2,075	1,800
	Visx Inc.	Common Stock	200	shares	5,350	1,916
	Vixel Corp.	Common Stock	500	shares	3,700	1,000
	Vodafone Grp.	Common Stock	500	shares	23,666	9,060
	Volvo Aktiebolaget	Common Stock	86	shares	1,818	1,423
	Wal mart Stores Inc.	Common Stock	1,865	shares	96,991	94,201
	Walt Disney Company	Common Stock	1,840	shares	51,163	30,018
	Washington Mut Inc.	Common Stock	250	shares	8,203	8,633
	WebMD Corp	Common Stock	520	shares	4,224	4,446
	Weight Watchers International	Common Stock	104	shares	4,136	4,781
	Wellpoint Health Networks	Common Stock	86	shares	5,529	6,120
	Westell Technologies Inc.	Common Stock	300	shares	10,793	360
	Westpac Banking Corp.	Common Stock	5,625	shares	47,025	43,549
	Westwood One Inc.	Common Stock	166	shares	6,011	6,202
	Whole Foods Mkt Inc.	Common Stock	64	shares	3,125	3,375
	Wind Riv Sys. Inc.	Common Stock	1,450	shares	51,518	5,945
	Worldcom Inc.	Common Stock	2,560	shares	84,269	315

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DECEMBER 31, 2002

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	Worldwide Restaurant	Common Stock	2,000	shares	$ 5,088	$ 5,300
	Xcel Energy Inc.	Common Stock	383	shares	14,589	4,213
	Xerox Corp.	Common Stock	766	shares	17,565	6,166
	Xilinx Inc.	Common Stock	200	shares	9,475	4,120
	XO Communications	Common Stock	1,680	shares	11,249	89
	Yahoo Inc.	Common Stock	899	shares	55,751	14,699
	Zimmer Holdings Inc.	Common Stock	166	shares	5,019	6,894
	Zurich Finl Svcs	Common Stock	192	shares	5,957	1,791
	ABN Amro	Preferred Stock	1,000	shares	25,516	25,440
	Alltel Corporation	Preferred Stock	145	shares	7,596	7,443
	American Exp Co.	Preferred Stock	1,000	shares	25,000	25,600
	Bank of America Corporation	Preferred Stock	1,000	shares	25,000	25,300
	Bethlehem Steel	Preferred Stock	173	shares	8,432	38
	Duke Energy	Preferred Stock	1,000	shares	25,000	24,990
	Electronic Data Systems	Preferred Stock	285	shares	12,219	6,244
	Enterprise Cap Tr I	Preferred Stock	600	shares	15,000	13,830
	Enterprise Cap Tr III	Preferred Stock	1,000	shares	25,000	22,750
	Equity Office Properties	Preferred Stock	200	shares	7,900	9,007
	Equity Residential Properties	Preferred Stock	600	shares	15,000	14,640
	Ford Motor Co.	Preferred Stock	340	shares	16,817	13,889
	General Motors Corp.	Preferred Stock	555	shares	14,587	13,459
	Harris Preferred Cap Corp.	Preferred Stock	400	shares	10,000	10,040
	Hartford Life	Preferred Stock	1,000	shares	25,516	25,360
	International Paper	Preferred Stock	190	shares	8,509	8,811
	KCPL Financing I	Preferred Stock	400	shares	10,000	10,076
	MCI Capital	Preferred Stock	500	shares	13,000	2,750
*	Merrill Lynch Capital Tr I	Preferred Stock	3,000	shares	75,000	79,230
*	Merrill Lynch Capital Tr II	Preferred Stock	400	shares	10,000	10,804
*	Merrill Lynch Pfd Sers III	Preferred Stock	2,000	shares	50,000	50,980
	National Australia Bank	Preferred Stock	790	shares	20,181	25,715
	Newell Financial Trust I	Preferred Stock	220	shares	10,306	8,188
	Northrop Grumman Corp.	Preferred Stock	60	shares	7,975	6,464
	Pacificorp	Preferred Stock	900	shares	23,170	22,428
	Placer Dome Inc.	Preferred Stock	2,000	shares	51,625	50,480
	Potomac Elec Pwr Co.	Preferred Stock	900	shares	22,500	22,725
	Prudential Financial Inc.	Preferred Stock	135	shares	7,150	7,367
	Raytheon Company	Preferred Stock	120	shares	6,004	6,552
	Repsol International Capital Ltd.	Preferred Stock	800	shares	20,000	18,680
	Simon Property Group Inc.	Preferred Stock	1,500	shares	37,500	40,155
	Suiza Capital Trust II	Preferred Stock	150	shares	5,941	7,894
	Travelers Property Cas Corp.	Preferred Stock	300	shares	7,804	6,705
	UDS Capital I	Preferred Stock	500	shares	12,500	12,510
	Union Pacific Capital Trust	Preferred Stock	175	shares	7,755	8,969
	Unit Washington Mutual Capital Trust	Preferred Stock	300	shares	16,210	15,562
	US Bancorp Capital II	Preferred Stock	1,100	shares	27,500	27,555
	Weingarten Realty Invstr.	Preferred Stock	1,000	shares	25,000	25,750
	Aim	America Value Fund			66,307	47,674
	Aim	Global Telecomm Fund			55,222	7,491
	Aim	Constellation Fund			24,550	13,277
	Aim	Aggressive Growth Fund			25,474	14,585
	Aim	Blue Chip Fund			125,066	79,333
	Aim	High Yield Fund			13,970	6,131
	Aim	Value Fund			33,451	16,131
	Aim	Balanced Fund			22,990	17,660
	Aim	European Development Fund			16,963	6,982
	Alger	Growth Portfolio			2,878	1,419

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	Alger	Midcap Growth	$ 3,088	$ 2,031
	Alliance	Premier Growth Fund	170,270	72,863
	Alliance	Premier Growth Fund ADV CL	47,806	22,742
	Alliance	Technology Fund	75,030	34,074
	Capital	World Growth and Income Fund	2,517	2,492
	Davis	NY Venture Fund	100,207	80,217
	Federated	Kaufmann Fund	18,527	5,090
	Federated	European Growth Fund	17,523	9,340
	Federated	International Small Company Fund	45,000	17,195
	Fidelity	Equity Portfolio Growth	53,164	24,465
	Fidelity	Mid Cap Fund	12,474	8,277
	Fidelity	High Yield Portfolio	68,849	41,240
	Fidelity	Divid Growth Fund	25,394	19,802
	Franklin	Calif 250 Growth Fund	280,063	141,222
	John Hancock	High Yield Bond Fund	38,697	21,781
	John Hancock	Sovereign Bond Fund	63,067	62,276
	John Hancock	Pacific Basin Equity Fund	12,399	9,839
	Hotchkis and Wiley	Large Cap Value	8,052	6,432
	Ing International	Small Cap Growth Fund	55,379	25,575
	Lord Abb	Dev Growth Fund	6,582	4,589
	MFS	Total Return Fund	12,343	6,911
	MFS	High Income Fund	58,235	38,138
	MFS	Over-the-Counter Fund	3,933	1,332
	Managers Fund	Spl Equity Fund	7,500	5,801
	Managers Fund	Fixed Income Secs Fund	3,157	3,309
	Massachusetts Investors	Inv Growth Stk Fund	99,820	55,084
	Massachusetts Investors	Investors Trust	22,972	15,022
*	Merrill Lynch	Focus Value Fund	16,565	12,366
*	Merrill Lynch	Euro Fund	36,931	23,900
*	Merrill Lynch	Equity Income Fund	11	8
*	Merrill Lynch	Global Allocation Fund	677,380	608,258
*	Merrill Lynch	Fundamental Growth Fund	23,584	8,946
*	Merrill Lynch	Global Value Fund	94,630	56,089
*	Merrill Lynch	Global Tech Fund	172,219	47,592
*	Merrill Lynch	Latin America Fund	20,499	12,209
*	Merrill Lynch	Dragon Fund	33,414	13,173
*	Merrill Lynch	Healthcare Fund	22,544	17,539
*	Merrill Lynch	Basic Value Fund	523,719	350,088
*	Merrill Lynch	Balanced Capital Fund	70,597	48,145
*	Merrill Lynch	Small Cap Value Fund	172,127	136,839
*	Merrill Lynch	Global Growth Fund	281,610	163,466
*	Merrill Lynch	S&P 500 Index Fund	289,649	268,717
*	Merrill Lynch	Pacific Fund	23,364	14,708
*	Merrill Lynch	Corp Bond High Income Fund	155,690	93,591
*	Merrill Lynch	Bond Fund	39,013	40,542
	Munder	NetNet Fund	387,686	80,709
	Oakmark	Select Fund	26,000	22,304
	Oakmark	Equity & Income Fund	57,139	52,839
	Oppenheimer	International Growth Fund	5,662	2,755
	PIMCO	Small-Cap Value Fund	16,337	14,804
	PIMCO	Capital Appreciation Fund	26,975	17,028
	PIMCO	Renaissance Fund	45,385	30,419
	PIMCO	Innovation Fund	94,659	24,066
	PIMCO	High Yield Fund	24,392	19,061
	PIMCO	Total Return Fund	6,728	7,191
	Seligman	Communications & Information Fund	47,176	22,977

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	State Street	Government Income Fund	$ 67,177	$ 67,530
	Templeton	Developing Markets Trust	16,957	12,541
	Templeton	Foreign Fund	77,078	63,500
	Van Kampen	American Cap Commstock Fund	5,102	4,075
	Van Kampen	American Cap Fund	17,784	10,319
	Washington Mutual	Investors Fund Inc.	52,861	37,613
	United States Treasury Note	3.875% Due 07/31/03	71,159	71,072
	United States Treasury Note	4.875% Due 02/15/12	9,383	9,773
	United States Treasury Note	5.875% Due 11/15/04	40,222	41,040
	United States Treasury Bond	6.000% Due 02/15/26	28,511	30,940
	United States Treasury Note	6.500% Due 05/15/05	86,590	88,800
	United States Treasury Bond	7.500% Due 11/15/16	9,050	9,155
	United States Treasury Note	8.125% Due 08/15/21	78,438	90,060
	ALZA Corp.	Corporate Bond - 7,000 shares 0% Due 07/28/20	5,029	5,442
	Anadarko Petroleum Corp.	Corporate Bond - 16,000 shares 0% Due 03/07/20	11,194	9,780
	Brocade Communications	Corporate Bond - 10,000 shares 2.000% Due 01/01/07	6,851	7,013
	Carnival Corp.	Corporate Bond - 4,000 shares 2.000% Due 04/15/21	3,766	4,190
	Cendant Corp.	Corporate Bond - 11,000 shares 0% Due 02/13/21	8,262	6,944
	Cendant Corp.	Corporate Bond - 4,000 shares 3.875% Due 01/27/11	4,204	3,950
	Countrywide	Corporate Bond - 8,000 shares 0% Due 02/08/31	5,732	6,460
	Devon Energy Corporation	Corporate Bond - 9,000 shares 4.900% Due 08/15/08	8,823	9,023
	Diamond Offshore Drilling Inc.	Corporate Bond - 9,000 shares 1.500% Due 04/15/31	8,050	8,235
	First Data Corporation	Corporate Bond - 5,000 shares 2.000% Due 03/01/08	5,387	5,638
	Gap Inc.	Corporate Bond - 7,000 shares 5.750% Due 03/15/09	8,016	8,733
	Health Management Assoc.	Corporate Bond - 12,000 shares 0.250% Due 08/16/20	8,094	7,890
	Interpublic Group	Corporate Bond - 9,000 shares 0% Due 12/14/21	7,307	7,020
	Liberty Media Group	Corporate Bond - 7,000 shares 4.000% Due 11/15/29	7,782	3,771
	Lowe's Cos Inc.	Corporate Bond - 11,000 shares 0% Due 02/16/21	7,926	8,113
	Medtronic Inc.	Corporate Bond - 11,000 shares 1.250% Due 09/15/21	11,203	11,523
	Nextel Communications	Corporate Bond - 12,000 shares 6.000% Due 06/01/11	6,878	10,290
	Penny JC Co. Inc.	Corporate Bond - 7,000 shares 5.000% Due 10/15/08	6,469	7,464
	Photronics Inc.	Corporate Bond - 2,000 shares 4.750% Due 12/15/06	2,312	1,657
	Quest Diagnostic Inc.	Corporate Bond - 7,000 shares 1.750% Due 11/30/21	7,716	7,315
	Roche Holdings Inc.	Corporate Bond - 13,000 shares 0% Due 07/25/21	6,939	6,906
	Royal Caribbean Cruise	Corporate Bond - 37,000 shares 0% Due 02/02/21	14,496	14,060
	SPX Corp.	Corporate Bond - 11,000 shares 0% Due 02/06/21	7,085	6,765
	Symantec Corp.	Corporate Bond - 6,000 shares 3.000% Due 11/01/06	7,665	8,452
	Telefonos DE Mexico S.A.	Corporate Bond - 6,000 shares 4.250% Due 06/15/04	7,705	7,162
	Times Mirror Company	Corporate Bond - 14,000 shares 0% Due 04/15/17	6,163	9,572
	Tyco Internatl Ltd.	Corporate Bond - 10,000 shares 0% Due 11/17/20	7,812	7,162
	CMA	Money Fund	6,661,960	6,661,960
	Cedar Fair Dep Unt	Limited Partnership	100,125	118,000
	Kaneb Pln Prt Sr Prf	Limited Partnership	108,400	139,400
	Total Retirement Cash Management Account		27,590,207	24,584,885
*	Participant Loans	6% - 10.5%	-	1,052,603
	Total		$113,591,905	$131,184,146

* Represents parties-in-interest

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CONSENT OF MORRIS, DAVIS & CHAN, INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 333-87736) of Johnson & Johnson Corporation pertaining to the ALZA Corporation Tax Deferral Investment Plan of our report dated April 17, 2003 with respect to the financial statements and schedules of the ALZA Corporation Tax Deferral Investment Plan included in this Annual Report (Form 11-K) for the year ended December 31, 2002.

Morris, Davis & Chan LLP
Oakland, California
April 17, 2003

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CERTIFICATION OF PLAN ADMINISTRATOR
PURSUANT TO SECTION 906 OF SARBANES-OXLEY

Reference is made to the following Savings Plans (the "Plans"), which are administered by the Pension Committee of the Company:

(a) Johnson & Johnson Savings Plan
(b) Johnson & Johnson Retirement Savings Plan
(c) Johnson & Johnson Savings Plan For Union Represented Employees
(d) Alza Corporation Tax Deferral Investment Plan

The undersigned, Robert J. Darretta, the Chairman of the Pension Committee of Johnson & Johnson, a New Jersey corporation (the "Company"), pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, hereby certifies that to the best of his knowledge:

(1) Each of the Annual Reports on Form 11-K for the Plans for the fiscal year ended December 29, 2002 (the "Reports") fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934; and

(2) The information contained in each Report fairly presents, in all material respects, the financial condition and results of operations of the respective Plan.

/s/ R. J. Darretta

R. J. Darretta
Chairman, Pension Committee

Dated: June 26, 2003

This certification accompanies this Report on Form 11-K pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended. A signed original of this certification statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission upon request.

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End of Filing

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