

JOHNSON & JOHNSON

FORM 8-K (Current report filing)

Filed 03/03/17 for the Period Ending 02/28/17

Address	ONE JOHNSON & JOHNSON PLZ NEW BRUNSWICK, NJ 08933
Telephone	732-524-2455
CIK	0000200406
Symbol	JNJ
SIC Code	2834 - Pharmaceutical Preparations
Industry	Pharmaceuticals
Sector	Healthcare
Fiscal Year	01/01

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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): February 28, 2017



(Exact name of registrant as specified in its charter)

New Jersey
(State or Other Jurisdiction
of Incorporation)

I-3215
(Commission
File Number)

22-1024240
(IRS 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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

On February 28, 2017, Johnson & Johnson, a New Jersey corporation (the “Company”), entered into an underwriting agreement (the “Underwriting Agreement”) with Goldman, Sachs & Co., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representatives of the several Underwriters named therein (the “Underwriters”), pursuant to which the Company agreed to issue and sell to the Underwriters:

- (1) \$1,000,000,000 aggregate principal amount of 2.250% Notes due 2022;
- (2) \$1,000,000,000 aggregate principal amount of 2.950% Notes due 2027;
- (3) \$1,500,000,000 aggregate principal amount of 3.625% Notes due 2037; and
- (4) \$1,000,000,000 aggregate principal amount of 3.750% Notes due 2047

(collectively, the “Notes”) under the Company’s Registration Statement on Form S-3, Reg. No. 333-216285. The issuance and sale of the Notes are expected to close on or about March 3, 2017.

Item 9.01 Financial Statements and Exhibits.

- (d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
4.1	Company Order establishing the terms of the Notes.
5.1	Opinion of Thomas J. Spellman III, Assistant General Counsel and Corporate Secretary of the Company.
5.2	Opinion of Covington & Burling LLP.
23.1	Consent of Thomas J. Spellman III, Assistant General Counsel and Corporate Secretary of the Company (included in Exhibit 5.1 of this current report).
23.2	Consent of Covington & Burling LLP (included in Exhibit 5.2 of this current report).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Johnson & Johnson

By: /s/ Thomas J. Spellman III

Thomas J. Spellman III

Assistant General Counsel and Corporate Secretary

March 3, 2017

EXHIBIT INDEX

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**JOHNSON & JOHNSON
COMPANY ORDER**

Pursuant to the authorization of the Board of Directors of Johnson & Johnson, a New Jersey corporation (the "Company"), in resolutions adopted on February 14, 2017, the undersigned, being duly authorized, hereby approve the issuance of one or more Notes of the Company, with the terms and provisions as described below, pursuant to and further subject to an Indenture dated as of September 15, 1987, by and between the Company and The Bank of New York Mellon Trust Company, N.A. (as successor to BNY Midwest Trust Company, which succeeded Harris Trust and Savings Bank), as supplemented by the First Supplemental Indenture dated as of September 1, 1990.

TITLE: 2.250% Notes due 2022 (the "2.250% Notes")
2.950% Notes due 2027 (the "2.950% Notes")
3.625% Notes due 2037 (the "3.625% Notes")
3.750% Notes due 2047 (the "3.750% Notes" and collectively with the 2.250% Notes, the 2.950% Notes and the 3.625% Notes, the "Notes")

PRINCIPAL AMOUNT: \$1.0 billion of the 2.250% Notes
\$1.0 billion of the 2.950% Notes
\$1.5 billion of the 3.625% Notes
\$1.0 billion of the 3.750% Notes

INTEREST RATE: 2.250% per annum on the 2.250% Notes,
2.950% per annum on the 2.950% Notes,
3.625% per annum on the 3.625% Notes,
3.750% per annum on the 3.750% Notes,
in each case payable semiannually on March 3 and September 3 of each year, commencing September 3, 2017, to the holders of record at the close of business on February 17 and August 17 next preceding such interest payment dates

MATURITY DATE: March 3, 2022 for the 2.250% Notes
March 3, 2027 for the 2.950% Notes
March 3, 2037 for the 3.625% Notes
March 3, 2047 for the 3.750% Notes

PUBLIC OFFERING PRICE:	<p><u>2.250% Notes</u> : 99.728% of the principal amount plus accrued interest, if any, from March 3, 2017 to the date of closing</p> <p><u>2.950% Notes</u> : 99.897% of the principal amount plus accrued interest, if any, from March 3, 2017 to the date of closing</p> <p><u>3.625% Notes</u> : 99.746% of the principal amount plus accrued interest, if any, from March 3, 2017 to the date of closing</p> <p><u>3.750% Notes</u> : 99.767% of the principal amount plus accrued interest, if any, from March 3, 2017 to the date of closing</p>
PLAN OF DISTRIBUTION:	<p>A public offering underwritten by Goldman, Sachs & Co.; J.P. Morgan Securities LLC; Merrill Lynch, Pierce, Fenner & Smith, Incorporated; Citigroup Global Markets Inc.; Deutsche Bank Securities Inc.; RBS Securities Inc.; BNP Paribas Securities Corp.; HSBC Securities (USA) Inc.; The Williams Capital Group, L.P.; MUFG Securities Americas Inc.; RBC Capital Markets, LLC; Santander Investment Securities, Inc.; UniCredit Capital Markets LLC; ING Financial Markets LLC; and UBS Securities LLC</p>
UNDERWRITING DISCOUNT:	<p>0.300% of the principal amount for the 2.250% Notes</p> <p>0.400% of the principal amount for the 2.950% Notes</p> <p>0.750% of the principal amount for the 3.625% Notes</p> <p>0.750% of the principal amount for the 3.750% Notes</p>
OPTIONAL REDEMPTION:	<p>Make-whole call and, solely with respect to the 2.250% Notes, par call within 1 month of the maturity date, as set forth in the forms of the Notes and, solely with respect to the 2.950% Notes, par call within 3 months of the maturity date, as set forth in the forms of the Notes and, solely with respect to the 3.625% Notes and the 3.750% Notes, par call within 6 months of the maturity date, as set forth in the forms of the Notes</p>

MANDATORY REDEMPTION:	None
LISTING:	None
PLACE AND MANNER OF PAYMENT:	The principal of and interest on the Notes will be payable as set forth in the forms of the Notes.
DENOMINATIONS:	Minimum denomination of \$2,000 and additional increments of \$1,000
EVENTS OF DEFAULT:	As set forth in the forms of the Notes
CURRENCY:	Payable in U.S. dollars
FORM OF SECURITY:	The Notes will be issued in the form of Global Securities, which will be deposited with, or on behalf of, the Depositary.
DEPOSITARY:	The Depositary Trust Company, New York.

/s/ Dominic J. Caruso

Name: Dominic J. Caruso

Title: Executive Vice President,
Chief Financial Officer

/s/ Michelle Ryan

Name: Michelle Ryan

Title: Treasurer

Effective Date: February 28, 2017

[Signature Page to Company Order]

March 3, 2017

Johnson & Johnson
One Johnson & Johnson Plaza
New Brunswick, NJ 08933

Ladies and Gentlemen:

I am Assistant General Counsel and Corporate Secretary of Johnson & Johnson, a New Jersey corporation (the "Company"), and I am a member of the Bar of the State of New York, and I am licensed in New Jersey to provide legal advice to the Company pursuant to a limited license granted in accordance with Rule 1:27-2 of the Supreme Court of the State of New Jersey. The following opinion is limited to the federal laws of the United States and the laws of the State of New York and the State of New Jersey (solely to the extent consistent with the limited license granted to me in accordance with Rule 1:27-2 of the Supreme Court of the State of New Jersey).

I have reviewed the Restated Certificate of Incorporation of the Company and its Bylaws, as amended. I have also reviewed the corporate proceedings taken in connection with the sale of:

- (1) \$1,000,000,000 2.250% Notes due 2022
- (2) \$1,000,000,000 2.950% Notes due 2027
- (3) \$1,500,000,000 3.625% Notes due 2037
- (4) \$1,000,000,000 3.750% Notes due 2047

(collectively, the "Debt Securities") to be issued pursuant to (i) Johnson & Johnson Underwriting Agreement Standard Provisions (Debt), dated February 27, 2017, which is incorporated by reference in the Underwriting Agreement dated February 28, 2017, between the Company and Goldman, Sachs & Co., J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and the several Underwriters named therein (the "Underwriting Agreement"), and (ii) an Indenture, dated as of September 15, 1987 (the "Base Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A. (as successor to BNY Midwest Trust Company which succeeded Harris Trust and Savings Bank), Chicago, Illinois, as trustee (the "Trustee"), as supplemented by a First Supplemental Indenture, dated as of September 1, 1990 between the Company and the Trustee (the "Supplemental Indenture" and together with the Base Indenture, the "Indenture"), which Indenture relates to the issuance and sale from time to time of debt securities, each series of which is to be offered on terms to be determined at the time of sale. I have examined the Registration Statement on Form S-3 (Commission File No. 333-216285) filed by the Company with the Securities and Exchange Commission (the "Commission") on February 27, 2017 (the "Registration Statement"), which became effective on February 27, 2017, for the registration under the Securities Act of 1933, as amended (the "Act"), of debt securities to be made on a continuous or delayed basis pursuant to the provisions of Rule 415 under the Act. I have also examined a Prospectus Supplement (the "Prospectus Supplement") dated February 28, 2017 (to the Prospectus (the "Prospectus") dated February 27, 2017, which was included in the

Registration Statement) relating to the Debt Securities in the form filed with the Commission pursuant to Rule 424(b)(5) under the Act. I have reviewed such other corporate records and documents of the Company and documents and certificates of public officials and others as I have deemed necessary as a basis for the opinion hereinafter expressed.

Based upon the foregoing and having regard for legal considerations as I deem relevant, I am of the following opinion:

1. Each of the Indenture and the Underwriting Agreement has been duly and validly authorized, executed and delivered by the Company.
2. The Company has duly authorized the issuance of the Debt Securities, and the Company has full corporate power and authority to issue the Debt Securities and to perform its obligations under the Debt Securities, the Indenture and the Underwriting Agreement.

I express no opinion as to the validity, legally binding effect or enforceability of any provision of any agreement or instrument that (i) requires or relates to payment of any interest at a rate or in an amount which a court would determine in the circumstances under applicable law to be commercially unreasonable or a penalty or a forfeiture or (ii) relates to governing law and submission by the parties to the jurisdiction of one or more particular courts.

I hereby consent to the use of my name under the caption "Legal Matters" in the Registration Statement and to the use of this opinion as an Exhibit to the Registration Statement. In giving this consent, I do not thereby admit that I am in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Thomas J. Spellman III

Thomas J. Spellman III

Assistant General Counsel and Corporate Secretary

COVINGTON

BEIJING BRUSSELS LONDON LOS ANGELES
NEW YORK SAN FRANCISCO SEOUL
SHANGHAI SILICON VALLEY WASHINGTON

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The New York Times Building
620 Eighth Avenue
New York, NY 10018-1405
T +12128411000

March 3, 2017

Johnson & Johnson
One Johnson & Johnson Plaza
New Brunswick, New Jersey 08933

Ladies and Gentlemen:

We have acted as special counsel to Johnson & Johnson, a New Jersey corporation (the “*Company*”), in connection with the registration by the Company under the Securities Act of 1933 (the “*Securities Act*”) of \$1,000,000,000 in aggregate principal amount of the Company’s 2.250% Notes due 2022, \$1,000,000,000 in aggregate principal amount of the Company’s 2.950% Notes due 2027, \$1,500,000,000 in aggregate principal amount of the Company’s 3.625% Notes due 2037 and \$1,000,000,000 in aggregate principal amount of the Company’s 3.750% Notes due 2047 (collectively, the “*Notes*”) issued pursuant to the Indenture, dated as of September 15, 1987 (the “*Base Indenture*”), between the Company and The Bank of New York Mellon Trust Company, N.A. (as successor to BNY Midwest Trust Company, which succeeded Harris Trust and Savings Bank), as trustee (the “*Trustee*”), as supplemented by the First Supplemental Indenture, dated as of September 1, 1990, between the Company and the Trustee (the “*Supplemental Indenture*”) and together with the Base Indenture, the “*Indenture*”), and pursuant to the Company’s registration statement on Form S-3 (File No. 333-216285), filed with the Securities and Exchange Commission (the “*Commission*”) on February 27, 2017 (such registration statement, as amended to the date hereof, is herein referred to as the “*Registration Statement*”).

We have reviewed such corporate records, certificates and other documents, and such questions of law, as we have considered necessary or appropriate for the purposes of this opinion. We have assumed that all signatures are genuine, that all documents submitted to us as originals are authentic and that all copies of documents submitted to us conform to the originals. We have assumed further that the Trustee and its predecessor trustees have duly authorized, executed and delivered the Indenture.

We have assumed further that the Company is a corporation validly existing and in good standing under the law of the State of New Jersey, and that the Company has the corporate power, authority and legal right to execute, deliver and perform the Indenture and the Notes. We have assumed further that the Company has duly authorized, executed and delivered the Indenture and has duly authorized the Notes. With respect to all matters of New Jersey law, we note that you are relying on an opinion of Thomas J. Spellman III, Assistant General Counsel and Corporate Secretary of the Company, which opinion is filed as Exhibit 5.1 to the Current Report on Form 8-K that will be incorporated by reference into the Registration Statement.

Additionally, we have relied as to certain matters on information obtained from public officials, officers of the Company and other sources believed by us to be responsible.

Based on the foregoing and subject to the qualifications set forth herein, we are of the opinion that, when the Notes have been (a) duly executed by the Company and duly authenticated and delivered by the Trustee in accordance with the Indenture and (b) duly issued and delivered by the Company against payment of the purchase price therefor as contemplated in the Registration Statement, the Notes will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general applicability relating to or affecting creditors' rights and to general equity principles.

We are members of the bar of the State of New York. We do not express any opinion herein on any laws other than the law of the State of New York.

We hereby consent to the filing of this opinion as Exhibit 5.2 to the Current Report on Form 8-K that will be incorporated by reference into the Registration Statement. We also hereby consent to the reference to our firm under the heading "Legal Matters" in the prospectus constituting part of the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ Covington & Burling LLP
