

JOHNSON & JOHNSON

Reported by
CARUSO DOMINIC J

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 07/24/17 for the Period Ending 07/20/17

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

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Caruso Dominic J			JOHNSON & JOHNSON [JNJ]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Exec VP, Finance; CFO		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
ONE JOHNSON & JOHNSON PLAZA			7/20/2017					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
NEW BRUNSWICK, NJ 08933						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)								

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	7/20/2017		M		82591.0000	A	\$61.7500	226693.0000	D	
Common Stock	7/20/2017		S		82591.0000	D	\$136.7156 (1)	144102.0000	D	
Common Stock								98.0000 (2)	I	By 401k
Common Stock								225.0000 (3)	I	By ESOP

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Options (Right to Buy)	\$61.7500	7/20/2017		M		82591.0000		2/12/2011	2/10/2018	Common Stock	82591.0000	\$0.0000	0.0000	D	

Explanation of Responses:

- (1) This transaction was executed in multiple trades at prices ranging from \$136.715 to \$136.745. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide, upon request, to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) Includes shares accrued due to dividend reinvestment in the Johnson & Johnson Stock Fund under the Johnson & Johnson Savings Plan as of the Plan's most recent reporting date (6/30/2017).
- (3) Shares held in the Johnson & Johnson Stock Fund under the Johnson & Johnson Savings Plan as of the Plan's most recent reporting date (6/30/2017).

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Caruso Dominic J ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933			Exec VP, Finance; CFO	

Signatures

Linda E. King, as attorney-in-fact for Dominic J. Caruso

7/24/2017

**Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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