

DORMER MICHAEL J

Form 4

October 26, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DORMER MICHAEL J

(Last) (First) (Middle)

JOHNSON & JOHNSON, ONE  
JOHNSON & JOHNSON PLAZA

(Street)

NEW BRUNSWICK, NJ 08933

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
JOHNSON & JOHNSON [JNJ]

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/24/2006

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Member, Executive Committee

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (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	10/24/2006		M		120,000	A	\$ 41.45 (1)
Common	10/24/2006		M		40,000	A	\$ 40.16 (1)
Common	10/24/2006		S		8,400	D	\$ 68.55
Common	10/24/2006		S		36,700	D	\$ 68.56
Common	10/24/2006		S		25,400	D	107,999

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						\$ 68.57			
Common	10/24/2006		S	17,200	D	\$ 68.58	90,799	D	
Common	10/24/2006		S	7,500	D	\$ 68.59	83,299	D	
Common	10/24/2006		S	200	D	\$ 68.6	83,099	D	
Common	10/24/2006		S	44,300	D	\$ 68.61	38,799	D	
Common	10/24/2006		S	20,300	D	\$ 68.62	18,499	D	
Common (2)	09/29/2006		J	V 15	A	(2)	878	I	401 (k) and ESOP Savings Plans

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy) <sup>(3)</sup>	\$ 41.45 <u>(1)</u>	10/24/2006		M		2,400		11/25/2001	11/24/2008	Common Stock	2,400
Employee Stock Option (Right to Buy) <sup>(3)</sup>	\$ 41.45 <u>(1)</u>	10/24/2006		M		117,600		11/25/2001	11/24/2008	Common Stock	117,600
Employee Stock	\$ 40.16 <u>(1)</u>	10/24/2006		M		40,000		12/03/2001	12/02/2008	Common Stock	40,000

Option  
(Right to  
Buy) <sup>(3)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director    10% Owner    Officer    Other
DORMER MICHAEL J JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933	Member, Executive Committee

## Signatures

Linda E. King, Attorney in Fact for Michael J. Dormer	10/25/2006
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**Signature of Reporting Person	Date
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## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Adjusted to reflect two-for-one stock split in 2001.
- (2) Shares acquired under Johnson & Johnson's 401(k) and ESOP Savings Plans as of Plans' most recent reporting date (09/29/2006).
- (3) Awarded under Issuer's Stock Option Plan and exercisable in full starting three years from date of grant.

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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