

JOHNSON & JOHNSON
Form 4
December 05, 2002

FORM 4

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

OMB APPROVAL

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

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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

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1. Name and Address of Reporting Person* Goggins, Colleen A. (Last) (First) (Middle) One Johnson & Johnson Plaza (Street) New Brunswick, NJ 08933 (City) (State) (Zip)		2. Issuer Name and Ticker or Trading Symbol Johnson & Johnson (JNJ)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year December 4, 2002		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Member, Executive Committee	
5. If Amendment, Date of Original (Month/Day/Year)		7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common	12/04/02		M		5,000	A	\$11.07	59,209	D	
Common ⁽¹⁾	11/29/02		J	V	4	A		881	I	

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).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise Price of	3. Transaction Date	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially	10. Ownership Form	11. Nature of Indirect Beneficial Ownership
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(Instr. 3)	Derivative Security	(Month/Day/Year)	if any (Month/Day/Year)	Securities (Instr. 8)		Year	(Instr. 3 & 4)		Owned Following Reported Transaction(s) (Instr. 4)	of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)		
				Acquired (A) or Disposed of (D)	(Instr. 3, 4 & 5)		Title	Amount or Number of Shares					
				Code	V	(A)	(D)	Date Exer-cisable	Expira-tion Date				
Phantom Stock Units ⁽²⁾	1 for 1									Common		1,305	
Employee Stock Option (Right to Buy) ⁽⁵⁾	\$11.07 ⁽³⁾	12/04/02		M		5,000		12/03/95 ⁽⁴⁾	12/01/03	Common	5,000	\$11.07 ⁽³⁾	7,000 D

Explanation of Responses:

- (1) Shares acquired under Johnson & Johnson's 401(k) and ESOP Savings Plans at Plan's most recent reporting date (11/29/2002).
- (2) The Phantom Stock Units were acquired under the Issuer's Executive Income Deferral Plan and are to be settled in cash upon the Reporting Person's Retirement.
- (3) Adjusted to reflect two-for-one stock splits in 1996 and 2001.
- (4) Exercisable in increments of 20% per year starting two years from date of grant.
- (5) Awarded under Issuer's Stock Option Plan.

By: /s/ **Colleen A. Goggins**
Colleen A. Goggins

**Signature of Reporting Person

December 5, 2002
Date

**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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