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JOHNSON & JOHNSON
Form 8-K
April 18, 2007

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):
April 18, 2007

JOHNSON & JOHNSON

(Exact name of registrant as specified in its charter)

New Jersey	1-3215	22-1024240
(State or other jurisdiction of incorporation)	Commission File Number)	(I.R.S. Employer Identification No.)

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

(Address of principal executive offices)
(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))

Item 2.02 Results of Operations and Financial Condition

On April 17, 2007, the Company issued supplemental tables of
sales of key products/franchises to its press release announcing

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the Company's sales and earnings for the first quarter ended April 1, 2007. These tables appear in Exhibit 99.1 to this report and are incorporated herein by reference. In addition, the press release reported operational sales growth rates on a pro forma basis to include the net impact of the acquisition of Pfizer Consumer Healthcare. A presentation of these pro forma operational sales rates and the as reported operational sales growth rates appears in Exhibit 99.2 to this report and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On April 17, 2007, during the first quarter 2007 earnings conference call with the investment community, the Company raised 2007 full year adjusted earnings per share guidance to a range of \$4.02-\$4.07*. This guidance reflects the Company's solid financial performance in the first quarter of 2007, continued cost control and the impact from its financing strategy. The guidance includes the impact of the dilutive effect, excluding in-process research & development, of the acquisition of Conor Medsystems, Inc., which was completed in February 2007. The Company also increased guidance for 2007 full year operational sales growth to between 12.0% and 12.5%.

*Adjusted earning per share excludes in-process research and development charges, as well as other special items.

(This report contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from Johnson & Johnson's expectations and projections. Risks and uncertainties include general industry conditions and competition; economic conditions, such as interest rate and currency exchange rate fluctuations; technological advances and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approvals; domestic and foreign health care reforms and governmental laws and regulations; and trends toward health care cost containment. A further list and description of these risks, uncertainties and other factors can be found in Exhibit 99 of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2006. Copies of this Form 10-K, as well as subsequent filings, are available online at www.sec.gov or on request from Johnson & Johnson. Johnson & Johnson does not undertake to update any forward-looking statements as a result of new information or future events or developments.)

Item 9.01 Financial Statements and Exhibits

Exhibit No.	Description
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99.1	Sales of Key Products/Franchises 1Q 2007
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99.2	Presentation of Pro Forma Operational Sales Growth Rates
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SIGNATURE

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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
(Registrant)

Date: April 18, 2007

By: /s/ Stephen J. Cosgrove
Stephen J. Cosgrove
Controller
(Principal Accounting Officer)