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JOHNSON & JOHNSON
Form 8-K
April 17, 2006

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8K

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 17, 2006

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 8.01 Other Events

During the fiscal first quarter of 2006 the Company adopted SFAS
No. 123(R), Share Based Payment. The Company has applied
the modified retrospective transition method to implement SFAS
No. 123(R). Previously reported financial statements have been

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restated to reflect SFAS No. 123 disclosure amounts. The following financial information is included in this Form 8-K and reflects the impact of the adoption of SFAS No. 123(R).

Exhibit 99.15

Consolidated Statements of Earnings for 1995 - 2005 including the fiscal first, second, third and fourth quarters of 2005

Operating Profit for 2003 - 2005 including the fiscal first, second, third and fourth quarters of 2005

Consolidated Balance Sheets for 2003 -2005 including the fiscal first, second, and third quarters of 2005

Consolidated Statements of Cash Flows for 2003 - 2005 including the fiscal first, second, and third quarter year-to-date of 2005

Summary of Operations and Statistical Data 1995 - 2005 which appears on page 66 of the 2005 Annual Report, filed as Exhibit 13 to the Company's 2005 Form 10-K

SIGNATURE

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

Date: April 17, 2006

By: /s/ Stephen J. Cosgrove
Stephen J. Cosgrove
Chief Accounting Officer