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JOHNSON & JOHNSON
Form 8-K
July 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):
July 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.

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Cordis Corporation, a Johnson & Johnson company, announced that it has acquired Ensure Medical, Inc., a privately held company in Sunnyvale, CA that develops devices for post-catheterization closure of the femoral artery.

The lead investigational technology from Ensure Medical, Inc., is a femoral artery closure device, which uses a synthetic bioabsorbable polymer to stop bleeding and close the site of the arterial puncture.

As a result of the acquisition, Johnson & Johnson expects to incur an estimated one-time after-tax charge of approximately \$52 million, or \$.02 per share, related to the expensing of in-process research and development. Other terms of the transaction were not disclosed.

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: July 17, 2006

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