

JOHNSON & JOHNSON  
Form FWP  
February 26, 2016

Filed Pursuant to Rule 433

Registration No. 333-194146

February 25, 2016

**PRICING TERM SHEET**

**Floating Rate Notes due 2019**

**Issuer:** Johnson & Johnson  
**Security:** Floating Rate Unsecured Notes due 2019  
**Size:** \$300,000,000  
**Maturity Date:** March 1, 2019  
**Coupon:** Three month USD LIBOR plus 27 bps  
**Interest Payment Dates:** Paid quarterly on March 1, June 1, September 1 and December 1, commencing June 1, 2016  
**Interest Reset Dates:** Quarterly on March 1, June 1, September 1 and December 1, commencing June 1, 2016  
**Interest Determination Date:** Two London business days before each interest reset date  
**Initial Interest Determination Date:** May 30, 2016  
**Day Count Convention:** Actual/360  
**Price to Public:** 100%  
**Underwriting Discount:** 0.250%  
**Base Rate:** Three month USD LIBOR  
**Spread to Base Rate:** 27 bps  
**Optional Redemption:** May not be redeemed before maturity  
**Trade Date:** February 25, 2016  
**Expected Settlement Date:** March 1, 2016 (T+3)  
**CUSIP / ISIN:** 478160BW3 / US478160BW39  
**Expected Ratings:\*** Aaa (stable) (Moody s)

**Joint Book-Running Managers:** AAA (stable) (S&P)  
Goldman, Sachs & Co.  
J.P. Morgan Securities LLC  
Merrill Lynch, Pierce, Fenner & Smith  
Incorporated  
Citigroup Global Markets Inc.  
Deutsche Bank Securities Inc.  
BNP Paribas Securities Corp.  
HSBC Securities (USA) Inc.

**Senior Co-Managers:**

**Co-Managers:**

RBS Securities Inc.

The Williams Capital Group, L.P.  
ING Financial Markets LLC

Mitsubishi UFJ Securities (USA), Inc.

RBC Capital Markets, LLC

Santander Investment Securities Inc.

UBS Securities LLC

UniCredit Capital Markets LLC

**\* A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering.**

**You may obtain these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Goldman, Sachs & Co. toll-free at 1-866-471-2526, J.P. Morgan Securities LLC collect at 1-212-834-4533 or Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322.**