

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, DC 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): December 17, 2018



(Exact name of registrant as specified in its charter)

New Jersey	I-3215	22-1024240
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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#### **Item 8.01 Other Events.**

On December 17, 2018, Johnson & Johnson (the "Company") announced that its Board of Directors has authorized the repurchase of up to \$5 billion of the Company's common stock. Repurchases may be made at management's discretion from time to time on the open market or through privately negotiated transactions. The repurchase program has no time limit and may be suspended for periods or discontinued at any time. Any shares acquired will be available for general corporate purposes. The Company had approximately 2,683.2 million shares of common stock outstanding as of September 30, 2018. The Company does not expect to incur debt to fund the share repurchase program.

The Company reaffirms its full-year 2018 sales and adjusted earnings per share guidance of \$81.0 to \$81.4 billion and \$8.13 to \$8.18 per share, respectively.

#### ***Cautions Concerning Forward-Looking Statements***

This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 related to the company's plans with respect to share repurchases, involving, among other things, uncertainties inherent in business and financial planning. The reader is cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the expectations and projections of Johnson & Johnson. Risks and uncertainties include, but are not limited to, market conditions; the possibility that the repurchase program may be suspended or discontinued; economic factors, such as interest rate and currency exchange rate fluctuations; uncertainty of commercial success for new and existing products; the ability of the company to successfully execute strategic plans; the impact of acquisitions and divestitures; significant adverse litigation or government action, including related to product liability claims; challenges and uncertainties inherent in new product development; changes in behavior and spending patterns or financial distress of purchasers of health care products and services; financial instability of international economies and legal systems and sovereign risk; changes to governmental laws and regulations and domestic and foreign health care reforms. A further list and descriptions of these risks, uncertainties and other factors can be found in Johnson & Johnson's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, including in the sections captioned "Cautionary Note Regarding Forward-Looking Statements" and "Item 1A. Risk Factors," and in the company's subsequent Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. Copies of these filings are available online at [www.sec.gov](http://www.sec.gov), [www.jnj.com](http://www.jnj.com) or on request from Johnson & Johnson. Any forward-looking statement made in this release speaks only as of the date of this release. Johnson & Johnson does not undertake to update any forward-looking statement as a result of new information or future events or developments.

The related press release dated December 17, 2018 is attached as Exhibit 99.1 to this report.

#### **Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits.*

<b>Exhibit No.</b>	<b>Description</b>
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<a href="#">99.1</a>	Johnson & Johnson Press Release dated December 17, 2018.
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**SIGNATURES**

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: December 17, 2018

By: /s/ Renee A. Brutus

Renee A. Brutus  
Assistant Corporate Secretary

**FOR IMMEDIATE RELEASE**

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**Johnson & Johnson Announces \$5 Billion Share Repurchase Program**

New Brunswick, NJ (December 17, 2018) - Johnson & Johnson (NYSE: JNJ) today announced that its Board of Directors has authorized the repurchase of up to \$5 billion of the company's common stock.

“Based on our continued strong performance and, more importantly, the confidence we have in our business going forward, the Board of Directors and management team believe that the company’s shares are an attractive investment opportunity” said Alex Gorsky, Chairman and Chief Executive Officer. “Our strong cash flow enables us to simultaneously return value to shareholders through our regular quarterly dividend and share repurchases, while at the same time continuing to deploy capital that will further strengthen our robust enterprise pipeline and drive long-term growth.”

Repurchases may be made at management’s discretion from time to time on the open market or through privately negotiated transactions. The repurchase program has no time limit and may be suspended for periods or discontinued at any time. Any shares acquired will be available for general corporate purposes. The company had approximately 2,683.2 million shares of common stock outstanding as of September 30, 2018. The company does not expect to incur debt to fund the share repurchase program.

Johnson & Johnson reaffirms its full-year 2018 sales and adjusted earnings per share guidance of \$81.0 to \$81.4 billion and \$8.13 to \$8.18 per share, respectively.

**About Johnson & Johnson**

At Johnson & Johnson, we believe good health is the foundation of vibrant lives, thriving communities and forward progress. That’s why for more than 130 years, we have aimed to keep people well at every age and every stage of life. Today, as the world’s largest and most broadly-based health care company, we are committed to using our reach and size for good. We strive to improve access and affordability, create healthier communities, and put a healthy mind, body and environment within reach of everyone, everywhere. We are blending our heart, science and ingenuity to profoundly change the trajectory of health for humanity.

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This press release contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995 related to the company’s plans with respect to share repurchases, involving, among other things, uncertainties inherent in business and financial planning. The reader is cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the expectations and projections of Johnson & Johnson. Risks and uncertainties include, but are not limited to, market conditions; the possibility that the repurchase program may be suspended or discontinued; economic factors, such as interest rate and currency exchange rate fluctuations; uncertainty of commercial success for new and existing products; the ability of the company to successfully execute strategic plans; the impact of acquisitions and divestitures; significant adverse litigation or government action, including related to product liability claims; challenges and uncertainties inherent in new product development; changes in behavior and spending patterns or financial distress of purchasers of health care products and services; financial instability of international economies and legal systems and sovereign risk; changes to governmental laws and regulations and domestic and foreign health care reforms. A further list and descriptions of these risks, uncertainties and other factors can be found in Johnson & Johnson’s Annual Report on Form 10-K for the fiscal year ended December 31, 2017, including in the sections captioned “Cautionary Note Regarding Forward-Looking Statements” and “Item 1A. Risk Factors,” and in the company’s subsequent Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. Copies of these filings are available online at [www.sec.gov](http://www.sec.gov), [www.jnj.com](http://www.jnj.com) or on request from Johnson & Johnson. Any forward-looking statement made in this release speaks only as of the date of this release. Johnson & Johnson does not undertake to update any forward-looking statement as a result of new information or future events or developments.

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