

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

RONALD MONK, Individually and on Behalf of	X	Civil Action No. 10-4841 (FLW) (DEA)
All Others Similarly Situated,	X	
Plaintiff,	X	
vs.	X	
JOHNSON & JOHNSON, WILLIAM C. WELDON,	X	
DOMINIC J. CARUSO, COLLEEN A. GOGGINS	X	
and PETER LUTHER,	X	
Defendants.	X	
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**NOTICE OF PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT,
MOTION FOR ATTORNEYS' FEES AND EXPENSES, AND FINAL APPROVAL HEARING**

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by a class action lawsuit (the "Action") pending in the United States District Court for the District of New Jersey (the "Court") if, during the period from October 14, 2008, to July 21, 2010, inclusive (the "Class Period"), you purchased the common stock of Johnson & Johnson ("J&J" or the "Company") and were damaged thereby.

NOTICE OF PENDENCY OF SETTLEMENT: Please also be advised that the Court-appointed Lead Plaintiff, Sjunde AP-Fonden ("Lead Plaintiff"), on behalf of itself and the Class (as defined in ¶ 1 below), has reached a proposed settlement of the Action for a total of \$22.9 million in cash that, if approved, will resolve all claims in the Action.¹

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a Class Member, your legal rights will be affected whether or not you act.

1. **Description of the Action and Class:** This Notice relates to a proposed Settlement of claims in a pending class action lawsuit brought by investors alleging that the price of J&J common stock was artificially inflated during the Class Period as a result of alleged material false statements and omissions by defendants J&J, Dominic J. Caruso, and Colleen A. Goggins (collectively, the "Defendants") during the Class Period concerning, *inter alia*, the circumstances surrounding certain product recalls by the Company. The proposed Settlement, if approved by the Court, will settle claims of all persons and entities who purchased J&J common stock during the Class Period (*i.e.*, the period October 14, 2008, to July 21, 2010, inclusive), and who were damaged thereby (the "Class"), except for certain persons and entities who are excluded from the Class by definition (*see* ¶ 24 below) or who validly elect to exclude themselves from the Class (*see* ¶¶ 60-62 below).

2. **Statement of Class's Recovery:** Subject to Court approval, and as described more fully below, Lead Plaintiff, on behalf of itself and the Class, has agreed to settle all claims based on the purchase of J&J common stock during the Class Period that were or could have been asserted against Defendants in the Action in exchange for a settlement payment of \$22,900,000 in cash (the "Settlement Amount") to be deposited into an escrow account (the "Settlement Fund"). The Net Settlement Fund (the Settlement Fund less Taxes, Notice and Administration Costs, and any attorneys' fees and Litigation Expenses awarded by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Class. The proposed plan of allocation (the "Plan of Allocation") is set forth on pages 5-8 below.

3. **Estimate of Average Amount of Recovery Per Share:** Lead Plaintiff's damages expert estimates that approximately 447,594,008 shares of J&J common stock purchased during the Class Period may have been affected by the conduct at issue in the Action. If all Class Members elect to participate in the Settlement, the estimated average recovery per affected share of J&J common stock would be approximately \$0.05 before deduction of Court-awarded attorneys' fees and Litigation Expenses and the costs of providing notice and administering the Settlement. Class Members should note, however, that this is only an estimate based on the overall number of potentially affected shares. Some Class Members may recover more or less than the estimated amount per share. Class Member recoveries will depend on, among other things, the number of claims filed, the amount of J&J common stock purchased by the Class Member and the timing of such purchases (*i.e.*, the beginning of the Class Period vs. the end of the Class Period), and the timing of the Class Member's sales, if any, of such J&J common stock.

4. **Statement of Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiff was to prevail in the Action. Defendants do not agree with the assertion that they engaged in any actionable conduct under the federal securities laws or that any damages were suffered by any members of the Class as a result of their conduct.

5. **Statement of Attorneys' Fees and Expenses Sought:** Court-appointed Lead Counsel, Kessler Topaz Meltzer & Check, LLP, has litigated this Action on a wholly contingent basis since its inception and has conducted this litigation and advanced the expenses of litigation with the expectation that if it was successful in recovering money for the Class, it would receive fees and be reimbursed for its expenses from the Settlement Fund, as is customary in this type of litigation. Lead Counsel will apply to the Court for an award of attorneys' fees from the Settlement Fund in an amount not to exceed 20% of the Settlement Fund. In addition, Lead Counsel also will

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation and Agreement of Settlement dated July 15, 2013 (the "Stipulation"), which is available on the website www.strategicclaims.net.

apply for the reimbursement of Litigation Expenses paid or incurred by Plaintiffs' Counsel in connection with the prosecution and resolution of the Action, in an amount not to exceed \$450,000, plus interest earned on this amount at the same rate as the Settlement Fund. If the Court approves Lead Counsel's fee and expense application, the average cost per affected share of J&J common stock will be approximately \$0.01.

6. **Identification of Attorneys' Representatives:** Lead Plaintiff and the Class are represented by: Gregory M. Castaldo, Esq. and Matthew L. Mustokoff, Esq., Kessler Topaz Meltzer & Check, LLP, 280 King of Prussia Road, Radnor, PA 19087 (610) 667-7706, www.ktmc.com.

7. **Reasons for the Settlement:** Lead Plaintiff's principal reason for entering into the Settlement is the substantial cash benefit payable to the Class now, without further risk or the delays inherent in further litigation. The significant cash benefit under the Settlement must be considered against the significant risk that a smaller recovery—or, indeed, no recovery at all—might be achieved after contested motions, trial and likely appeals, a process that could last several years into the future. For Defendants, who deny all allegations of wrongdoing or liability whatsoever, the principal reason for entering into the Settlement is to eliminate the expense, risks, and uncertainty of further litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM BY DECEMBER 24, 2013.	This is the only way to be eligible to get a payment from the Settlement. If you are a Class Member and you remain in the Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Claims (as defined in ¶ 52 below) that you have against Defendants and the other Released Parties (as defined in ¶ 53 below), so, if you remain in the Class, it is in your interest to submit a Claim Form.
EXCLUDE YOURSELF FROM THE CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN OCTOBER 24, 2013.	If you exclude yourself from the Class, you will not be eligible to get any payment from the Settlement Fund. This is the only option that allows you to ever be part of any other proceeding against any of the Defendants or the other Released Parties concerning the Released Claims.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN OCTOBER 24, 2013.	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Class Member and do not exclude yourself.
GO TO THE HEARING ON NOVEMBER 14, 2013 AT 10:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN OCTOBER 24, 2013.	Filing a written objection and notice of intention to appear by October 24, 2013 allows you to speak in Court about the fairness of the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but do not have to) attend the hearing and speak to the Court about your objection.
DO NOTHING.	If you are a member of the Class and you do not submit a Claim Form postmarked by December 24, 2013, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

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WHY DID I GET THIS NOTICE?

8. This Notice is being sent to you pursuant to an Order of the United States District Court for the District of New Jersey because you or someone in your family or an investment account for which you serve as custodian may have purchased J&J common stock during the Class Period. The Court has directed us to send you this Notice because, as a potential Class Member, you have a right to know about your options before the Court rules on the proposed Settlement of this case. Additionally, you have the right to understand how a class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, the claims administrator selected by Lead Plaintiff and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. In a class action lawsuit, the Court selects one or more people, known as class representatives, to sue on behalf of all people with similar claims, commonly known as the class or the class members. In this Action, the Court has appointed Sjunde AP-Fonden to serve as “Lead Plaintiff” under a federal law governing lawsuits such as this one, and has appointed the law firm Kessler Topaz Meltzer & Check, LLP as Lead Counsel in the Action and the law firm Carella, Byrne, Cecchi, Olstein, Brody & Agnello, P.C. as liaison counsel. A class action is a type of lawsuit in which the claims of a number of individuals are resolved together, thus providing the class members with both consistency and efficiency. Once the class is certified, the Court must resolve all issues on behalf of the class members, except for any persons who choose to exclude themselves from the class. (For more information on excluding yourself from the Class, please read “What If I Do Not Want To Participate In the Settlement? How Do I Exclude Myself?,” on page 9 below.)

10. The Court in charge of this case is the United States District Court for the District of New Jersey, and the case is known as *Monk v. Johnson & Johnson et al.*, Civil Action No. 10-cv-4841 (FLW) (DEA). The Judge presiding over this case is the Honorable Freda L. Wolfson, United States District Judge. The people who are suing are called plaintiffs, and those who are being sued are called defendants. In this case, the named plaintiff is referred to as the Lead Plaintiff and it is suing on behalf of itself and the Class, and the Defendants are J&J, Dominic J. Caruso, and Colleen A. Goggins. If the Settlement is approved, it will resolve all claims in the Action by Class Members against Defendants and will bring the Action to an end.

11. This Notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them. The purpose of this Notice is to inform you of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Class if you wish to do so. It also is being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the proposed Settlement, the proposed Plan of Allocation, and the motion by Lead Counsel for an award of attorneys’ fees and reimbursement of Litigation Expenses (the “Final Approval Hearing”).

12. The Final Approval Hearing will be held on November 14, 2013 at 10:00 a.m., before the Honorable Freda L. Wolfson, at the United States District Court for the District of New Jersey, Clarkson S. Fisher Building & U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608, to determine:

- (a) whether the proposed Settlement is fair, reasonable, and adequate and should be approved by the Court;
- (b) whether the Released Claims against the Defendants and the other Released Parties should be dismissed with prejudice as set forth in the Stipulation;
- (c) whether the proposed Plan of Allocation is fair and reasonable and should be approved by the Court; and
- (d) whether Lead Counsel’s request for an award of attorneys’ fees and reimbursement of Litigation Expenses should be approved by the Court.

13. This Notice does not express any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement, payments to Authorized Claimants will be made after any appeals are resolved, and after the completion of all claims processing. Please be patient.

WHAT IS THIS CASE ABOUT?

14. On September 21, 2010, the Action was filed in the Court as a putative class action against J&J and certain of its officers during the relevant time period.² On December 6, 2010, pursuant to the Private Securities Litigation Reform Act of 1995, the Court appointed Sjunde AP-Fonden as Lead Plaintiff and approved Lead Plaintiff’s selection of Barroway Topaz Kessler Meltzer & Check, LLP (n/k/a Kessler Topaz Meltzer & Check, LLP) as lead counsel (“Lead Counsel”) and Carella, Byrne, Cecchi, Olstein, Brody & Agnello, P.C. as liaison counsel (“Liaison Counsel”).

15. On March 11, 2011, Lead Plaintiff filed its Amended Complaint against the defendants named in the initial complaint (*i.e.*, J&J, Weldon, Caruso, and Luther) as well as Colleen A. Goggins (“Goggins”).³ The Amended Complaint asserted claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (“Exchange Act”), and Rule 10b-5 promulgated thereunder by the United States Securities and Exchange Commission (the “SEC”), against defendants.

16. Defendants jointly moved to dismiss the Amended Complaint on May 27, 2011, which Lead Plaintiff opposed on July 22, 2011. By Opinion and Order dated December 19, 2011, the Court denied the motion to dismiss with respect to defendants J&J, Caruso, and Goggins and granted the motion to dismiss with respect to defendants Weldon and Luther without prejudice.

17. On January 3, 2012, Lead Plaintiff filed a motion for reconsideration of the portion of the Court’s December 19, 2011 Opinion and Order dismissing Lead Plaintiff’s claims under Section 20(a) of the Exchange Act against defendant Weldon. Defendants opposed Lead Plaintiff’s motion for reconsideration on January 23, 2012. By Order and Memorandum Opinion dated May 22, 2012, the Court denied Lead Plaintiff’s motion for reconsideration.

² The defendants named in the initial complaint were: (i) J&J; (ii) William C. Weldon (“Weldon”), J&J’s Chairman of the Board and Chief Executive Officer throughout the relevant time period; (iii) Dominic J. Caruso (“Caruso”), J&J’s Chief Financial Officer, Principal Financial Officer and Vice President of Finance during the relevant time period; and (iv) Peter Luther (“Luther”), President of J&J’s McNeil-PPC, Inc. (“McNeil”) subsidiary during the relevant time period.

³ Goggins was the Worldwide Chairman of the Consumer Group and a member of J&J’s Executive Committee during the relevant time period.

18. In the meantime, on February 20, 2012, Defendants filed their answer to the Amended Complaint, and the Parties began discovery.

19. On August 23, 2012, Lead Plaintiff moved for leave to file a second amended complaint, which the Court granted on August 31, 2012. Thereafter, on September 7, 2012, Lead Plaintiff filed the operative complaint, the Second Amended Complaint (the "Complaint"), against the remaining defendants, J&J, Caruso, and Goggins. The Complaint alleges, among other things, that Defendants failed to disclose and/or misrepresented (i) significant quality control issues within the Company, and (ii) the true financial impact of these quality control issues and resulting product recalls on the Company. The Complaint further alleges that Defendants failed to disclose and/or misrepresented the true facts and circumstances surrounding the Company's product recalls.

20. Defendants moved to dismiss the Complaint on September 27, 2012, which Lead Plaintiff opposed on October 25, 2012.

21. While Defendants' motion to dismiss was pending, the Parties agreed to discuss a possible resolution of the Action with the assistance of an experienced mediator. To that end, the Parties participated in settlement negotiations over the course of several months, including two formal mediation sessions before reaching an agreement-in-principle to settle the Action for \$22.9 million in April 2013.

22. Based upon their investigation, discovery, and prosecution of the Action, Lead Plaintiff and Lead Counsel have concluded that the terms and conditions of the Stipulation are fair, reasonable, and adequate to Lead Plaintiff and the other members of the Class, and in their best interests. Based on Lead Plaintiff's oversight of the prosecution of this matter along with the input of Lead Counsel, Lead Plaintiff has agreed to settle the claims raised in the Action pursuant to the terms and provisions of the Stipulation, after considering (a) the substantial benefits that Lead Plaintiff and the other members of the Class will receive from the resolution of the Action, (b) the attendant risks of litigation, and (c) the desirability of permitting the Settlement to be consummated as provided by the terms of the Stipulation. The fact that Lead Plaintiff has agreed to settle the Action shall not be construed or deemed to be a concession by Lead Plaintiff of any infirmity in the claims asserted in the Action. Each of the Defendants denies any wrongdoing, and the fact that Defendants have agreed to settle the Action shall not be construed as or deemed to be evidence of or an admission or concession on the part of any of the Defendants with respect to any claim or of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that Defendants have, or could have asserted.

23. On August 6, 2013, the Court preliminarily approved the Settlement, authorized this Notice to be sent to potential Class Members, and scheduled the Final Approval Hearing to consider whether to grant final approval to the Settlement.

HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?

24. If you are a member of the Class, you are subject to the Settlement unless you timely request to be excluded from the Class. The Class consists of:

All persons and entities who purchased J&J common stock from October 14, 2008, to July 21, 2010, inclusive, and who were damaged thereby.

Excluded from the Class are (i) Defendants, (ii) the Dismissed Defendants, (iii) the officers and directors of the Company or its subsidiaries or affiliates, (iv) members of the immediate families of the Individual Defendants and Dismissed Defendants and each of their legal representatives, heirs, successors, or assigns, and (v) any entity in which any Defendant or Dismissed Defendant has or had a controlling interest. The Class also does not include those persons and entities who timely request exclusion from the Class pursuant to this Notice (*see* "What If I Do Not Want To Participate In The Settlement? How Do I Exclude Myself?" on page 9 below).

PLEASE NOTE: RECEIPT OF THIS NOTICE DOES NOT MEAN THAT YOU ARE A CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU ARE A CLASS MEMBER AND YOU WISH TO BE ELIGIBLE TO PARTICIPATE IN THE DISTRIBUTION OF PROCEEDS FROM THE SETTLEMENT, YOU ARE REQUIRED TO SUBMIT THE PROOF OF CLAIM AND RELEASE FORM THAT IS BEING DISTRIBUTED WITH THIS NOTICE AND THE REQUIRED SUPPORTING DOCUMENTATION AS SET FORTH THEREIN POSTMARKED NO LATER THAN DECEMBER 24, 2013.

WHAT ARE LEAD PLAINTIFF'S REASONS FOR THE SETTLEMENT?

25. The principle reason for Lead Plaintiff's consent to the Settlement is that it provides an immediate and substantial benefit to the Class. This Settlement provides a further benefit to the Class in that it provides a global resolution of all claims against all Defendants involved in the Action. The benefit of the present Settlement must be compared to the risk that no recovery might be achieved after contested motions, a contested trial and likely appeals, possibly years into the future.

26. The claims advanced by the Class in this Action involve numerous complex legal and factual issues, which would require additional discovery, including extensive expert discovery and testimony, adding considerably to the expense and duration of the litigation. If the Action were to proceed, Lead Plaintiff would have to overcome significant defenses. Among other things, the Parties disagree about (i) whether Lead Plaintiff or the Class have suffered any damages, (ii) whether the price of J&J common stock was artificially inflated by reason of the alleged misrepresentations, omissions, or otherwise, and (iii) whether Lead Plaintiff or the Class were harmed by the conduct alleged in the Complaint. Even after an extensive investigation and some formal discovery, questions remain regarding the extent of Defendants' liability and the extent to which a jury might find them liable, if at all. This Settlement enables the Class to recover without incurring any additional risk—including the risk of surviving Defendants' motion to dismiss pending before the Court when the Settlement was reached—or costs.

27. Defendants have expressly denied and continue to deny all assertions of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. Defendants also continue to believe that the claims asserted against them in the Action are without merit. Defendants have agreed to enter into the Settlement, as embodied in the Stipulation, solely to avoid the expense, distraction, time, and uncertainty associated with continuing the litigation.

28. In light of the risks associated with a trial of this Action, the amount of the Settlement and the immediacy of recovery to the Class, Lead Plaintiff and Lead Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Class. Lead Plaintiff and Lead Counsel believe that the Settlement provides a substantial benefit to the Class, namely \$22,900,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller, or no, recovery after summary judgment, trial and appeals, possibly years into the future.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

29. If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of its claims, neither Lead Plaintiff nor the other members of the Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, the Class likely would recover substantially less than the amount provided in the Settlement, or nothing at all.

HOW MUCH WILL MY PAYMENT BE?

30. At this time, it is not possible to make any determination as to how much any individual Class Member may receive from the Settlement.

31. Pursuant to the Settlement, Defendants have agreed to pay or cause to be paid twenty-two million nine hundred thousand dollars (\$22,900,000) in cash. The Settlement Amount will be deposited into an escrow account for the benefit of the Class. The Settlement Amount plus all interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, the Settlement Fund less (a) all federal, state, and local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing Notice to Class Members and administering the Settlement on behalf of Class Members; and (c) any attorneys' fees and Litigation Expenses awarded by the Court) will be distributed to Class Members as set forth in the proposed Plan of Allocation set forth herein or such other plan of allocation as the Court may approve.

32. The Net Settlement Fund will not be distributed until the Court has approved a plan of allocation, and the time for any petition for rehearing, appeal, or review, whether by certiorari or otherwise, has expired.

33. Neither Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalves are entitled to get back any portion of the Settlement Fund once the Court's Order or Judgment approving the Settlement becomes Final. Defendants shall not have any liability, obligation, or responsibility for the administration of the Settlement or disbursement of the Net Settlement Fund or the Plan of Allocation.

34. Approval of the Settlement is independent from approval of the plan of allocation. Any determination with respect to the plan of allocation will not affect the Settlement, if approved.

35. Only Class Members, *i.e.*, persons and entities who purchased J&J common stock during the Class Period **AND WERE DAMAGED AS A RESULT OF SUCH PURCHASE** and who or which are not excluded from the Class, will be eligible to share in the distribution of the Net Settlement Fund. Each Class Member wishing to participate in the distribution must timely submit a valid Proof of Claim and Release form ("Claim Form") establishing membership in the Class, and including all required documentation, postmarked on or before December 24, 2013, to the address set forth in the Claim Form that accompanies this Notice.

36. Unless the Court otherwise orders, any Class Member who fails to submit a Claim Form postmarked on or before December 24, 2013, shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Class Member releases the Released Claims (as defined in ¶ 52 below) against the Released Parties (as defined in ¶ 53 below) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Claims against any of the Released Parties regardless of whether or not such Class Member submits a Claim Form.

37. Information Required on the Claim Form: Among other things, each Claim Form must state and provide sufficient documentation for the Claimant's position in J&J common stock as of the beginning of the Class Period, all transactions in J&J common stock during the Class Period, all transactions in J&J common stock that occurred after the end of the Class Period through November 26, 2010, and the Claimant's closing position in J&J common stock on the date specified in the Claim Form.

38. Participants and beneficiaries in the J&J ERISA Plans should not include any information relating to their transactions within the plan in any Claim Form that they may submit in this Action. Claims based on the J&J ERISA Plans' purchases of J&J common stock during the Class Period may be made by the applicable plan representative. To the extent any of the Defendants or any of the other persons or entities excluded from the Class are participants in the plans, such persons or entities shall not receive, either directly or indirectly, any portion of the recovery that may be obtained from the Settlement by the J&J ERISA Plans.

39. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Class Member.

40. Each Claimant shall be deemed to have submitted to the jurisdiction of the United States District Court for the District of New Jersey with respect to his, her, or its Claim Form.

41. Persons and entities that are excluded from the Class by definition or that exclude themselves from the Class will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND

42. The Plan of Allocation is a matter separate and apart from the proposed Settlement, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement. The Court may approve the Plan of Allocation with or without modifications, or another plan of allocation, without further notice to Class Members.

43. The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Total Recognized Claim, as defined below. Please Note: The Recognized Claim formula is not intended to be an estimate of the amount that a Class Member might have been able to recover after a trial, nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Claim formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants. To the extent there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's Total Recognized Claim. If, however, the amount in the Net Settlement Fund is not sufficient to permit payment of the Total Recognized Claim of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's Total Recognized Claim bears to the Total Recognized Claims of all Authorized Claimants (*i.e.*, "*pro rata share*"). Payment in this manner shall be deemed conclusive against all Authorized Claimants. No distribution will be made on a claim where the potential distribution amount is less than \$10.00 in cash.

44. If any funds remain in the Net Settlement Fund by reason of uncashed checks, or otherwise, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks, then any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall be used: (a) first, to pay any amounts mistakenly omitted from the initial distribution to Authorized Claimants or to pay any late, but otherwise valid and fully documented claims received after the cut-off date used to make the initial distribution, which were not previously authorized by the Court to be paid, provided that such distributions to any late post-distribution claimants meet all of the other criteria for inclusion in the initial distribution, including the \$10.00 minimum check amount set forth herein, (b) second, to pay any additional fees and expenses incurred in administering the Settlement, and (c) finally, to make a second distribution to Authorized Claimants who cashed their checks from the initial distribution and who would receive at least \$10.00 from such second distribution, after payment of the estimated costs or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. If after six (6) months after such second distribution, if undertaken, or if such second distribution is not undertaken, any funds shall remain in the Net Settlement Fund after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in this Settlement cash their checks, any funds remaining in the Net Settlement Fund shall be donated to a non-profit charitable organization(s) selected by Lead Counsel and approved by the Court.

THE BASIS FOR CALCULATING YOUR RECOGNIZED CLAIM

Shares of J&J common stock purchased during the Class Period (*i.e.*, October 14, 2008, to July 21, 2010, inclusive) will have a resultant loss if such shares were purchased *before* one of the three alleged corrective disclosure dates (each, a “Disclosure Date”) defined below **and held through at least one Disclosure Date**.

The three Disclosure Dates are May 27, 2010, July 20, 2010, and July 21, 2010.⁴ Any share of J&J common stock purchased during the Class Period will accrue a “Recognized Claim” for each Disclosure Date that passed before the share was sold, with shares held through the end of the Class Period accruing a Recognized Claim for each Disclosure Date after the share was purchased, but limited per the “bounceback” provision of the 1995 Private Securities Litigation Reform Act.

Recognized Claims are based on the losses suffered by investors that purchased shares of J&J common stock during the Class Period and held their shares through one or more Disclosure Dates, as follows:

- Shares purchased before May 27, 2010, and held to at least that date will accrue a Recognized Claim of \$1.45 per share.
- Shares purchased before July 20, 2010, and held to at least that date will accrue a Recognized Claim of \$1.25 per share.
- Shares purchased before July 21, 2010, and held to at least that date will accrue an additional Recognized Claim of \$1.19 per share.

For shares held as of the close of trading on July 21, 2010, Recognized Claims are limited by the “bounceback” provision of the 1995 Private Securities Litigation Reform Act.⁵

****Please Note: By its December 19, 2011 Opinion granting in part and denying in part Defendants’ motion to dismiss Lead Plaintiff’s Amended Complaint, the Court found that purchases of J&J common stock on or between October 14, 2008, and April 19, 2010 were not actionable under the federal securities laws, as the first actionable alleged misleading statement occurred on April 20, 2010. Thus, Recognized Claims for J&J common stock purchased on or between October 14, 2008, and April 19, 2010 have been reduced by 90%. See Recognized Claim calculation under Section I below.**

Recognized Claims for shares of J&J common stock purchased during the Class Period will be computed as follows:

I. For each share purchased on or between October 14, 2008, and April 19, 2010, inclusive, the share will accrue a Recognized Claim of:⁶

- \$0.00 if sold on or before May 26, 2010;
- \$0.145 if sold on or between May 27, 2010, and July 19, 2010, inclusive;
- \$0.270 if sold on July 20, 2010;
- \$0.389 if sold on July 21, 2010; and
- A maximum of \$0.389 if still held as of the close of trading on July 21, 2010.

For each share still held as of the close of trading on July 21, 2010, the Recognized Claim is limited to the *lesser* of (i) the amount given above and (ii) 10% of the difference between the purchase price and the average closing stock price as of the date of sale provided in Table A below. For each share still held as of the close of trading on November 26, 2010, the Recognized Claim is limited to the *lesser* of (i) the amount given above and (ii) 10% of the difference between the purchase price and \$61.27 (*i.e.*, the average closing stock price on November 26, 2010).

⁴ As set forth in the Complaint: (i) on May 27, 2010, the U.S. House of Representatives Committee on Oversight and Government Reform held a hearing during which the Committee discussed a retrieval of certain Motrin products, (ii) on July 20, 2010, the Company announced that recalls and the closure of the Fort Washington plant would adversely impact sales in 2010 by approximately \$600 million, and (iii) on July 21, 2010, the Company announced that its Lancaster, Pennsylvania plant had been cited by the Food and Drug Administration for quality control issues.

⁵ Pursuant to Section 21(D)(e)(1) of the Private Securities Litigation Reform Act of 1995 (“PSLRA”), “in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market.” Consistent with the requirements of the PSLRA, Recognized Claims are reduced to an appropriate extent by taking into account the closing prices of J&J common stock during the 90 day “bounceback” period. The mean (average) closing price for J&J common stock during the 90-day period (beginning on July 22, 2010, and ending on November 26, 2010) was \$61.27.

⁶ As set forth previously, the Recognized Claim amounts in this Section have been reduced by 90%.

II. For each share purchased on or between April 20, 2010, and May 26, 2010, inclusive, the share will accrue a Recognized Claim of:

- \$0.00 if sold on or before May 26, 2010;
- \$1.45 if sold on or between May 27, 2010, and July 19, 2010, inclusive;
- \$2.70 if sold on July 20, 2010;
- \$3.89 if sold on July 21, 2010; and
- A maximum of \$3.89 if still held as of the close of trading on July 21, 2010.

For each share still held as of the close of trading on July 21, 2010, the Recognized Claim is limited to the *lesser* of (i) the amount given above and (ii) the difference between the purchase price and the average closing stock price as of the date of sale provided in Table A below. For each share still held as of the close of trading on November 26, 2010, the Recognized Claim is limited to the *lesser* of (i) the amount given above and (ii) the difference between the purchase price and \$61.27 (*i.e.*, the average closing stock price on November 26, 2010).

III. For each share purchased on or between May 27, 2010, and July 20, 2010, inclusive, the share will accrue a Recognized Claim of:

- \$0.00 if sold on or before July 19, 2010;
- \$1.25 if sold on July 20, 2010;
- \$2.44 if sold on July 21, 2010; and
- A maximum of \$2.44 if still held as of the close of trading on July 21, 2010.

For each share still held as of the close of trading on July 21, 2010, the Recognized Claim is limited to the *lesser* of (i) the amount given above and (ii) the difference between the purchase price and the average closing stock price as of the date of sale provided in Table A below. For each share still held as of the close of trading on November 26, 2010, the Recognized Claim is limited to the *lesser* of (i) the amount given above and (ii) the difference between the purchase price and \$61.27 (*i.e.*, the average closing stock price on November 26, 2010).

TABLE A					
PSLRA Values (90 Trading Days)					
Date	Closing Price	Average Closing Price	Date	Closing Price	Average Closing Price
7/22/2010	\$57.02	\$57.02	9/24/2010	\$62.14	\$59.20
7/23/2010	\$57.63	\$57.33	9/27/2010	\$62.03	\$59.26
7/26/2010	\$57.74	\$57.46	9/28/2010	\$62.43	\$59.32
7/27/2010	\$58.10	\$57.62	9/29/2010	\$62.31	\$59.38
7/28/2010	\$57.83	\$57.66	9/30/2010	\$61.96	\$59.43
7/29/2010	\$57.83	\$57.69	10/1/2010	\$61.75	\$59.48
7/30/2010	\$58.09	\$57.75	10/4/2010	\$61.67	\$59.52
8/2/2010	\$58.72	\$57.87	10/5/2010	\$62.80	\$59.58
8/3/2010	\$59.35	\$58.03	10/6/2010	\$63.21	\$59.65
8/4/2010	\$59.74	\$58.21	10/7/2010	\$63.22	\$59.72
8/5/2010	\$59.76	\$58.35	10/8/2010	\$63.23	\$59.78
8/6/2010	\$59.96	\$58.48	10/11/2010	\$63.30	\$59.84
8/9/2010	\$60.05	\$58.60	10/12/2010	\$63.29	\$59.90
8/10/2010	\$59.43	\$58.66	10/13/2010	\$63.58	\$59.96
8/11/2010	\$58.50	\$58.65	10/14/2010	\$63.74	\$60.03
8/12/2010	\$58.52	\$58.64	10/15/2010	\$63.57	\$60.08
8/13/2010	\$58.15	\$58.61	10/18/2010	\$63.86	\$60.14
8/16/2010	\$58.01	\$58.58	10/19/2010	\$63.29	\$60.19
8/17/2010	\$59.22	\$58.61	10/20/2010	\$63.60	\$60.25
8/18/2010	\$59.35	\$58.65	10/21/2010	\$63.99	\$60.30
8/19/2010	\$58.72	\$58.65	10/22/2010	\$63.81	\$60.36
8/20/2010	\$58.74	\$58.66	10/25/2010	\$63.98	\$60.41
8/23/2010	\$58.87	\$58.67	10/26/2010	\$63.84	\$60.46
8/24/2010	\$58.01	\$58.64	10/27/2010	\$63.57	\$60.51
8/25/2010	\$57.98	\$58.61	10/28/2010	\$63.56	\$60.55
8/26/2010	\$57.80	\$58.58	10/29/2010	\$63.74	\$60.60
8/27/2010	\$57.60	\$58.55	11/1/2010	\$63.69	\$60.64
8/30/2010	\$57.30	\$58.50	11/2/2010	\$63.88	\$60.68
8/31/2010	\$57.02	\$58.45	11/3/2010	\$64.19	\$60.73
9/1/2010	\$58.29	\$58.44	11/4/2010	\$64.76	\$60.78
9/2/2010	\$58.61	\$58.45	11/5/2010	\$64.65	\$60.84
9/3/2010	\$58.93	\$58.46	11/8/2010	\$64.33	\$60.88
9/7/2010	\$58.70	\$58.47	11/9/2010	\$64.31	\$60.92
9/8/2010	\$58.85	\$58.48	11/10/2010	\$63.95	\$60.96
9/9/2010	\$59.82	\$58.52	11/11/2010	\$63.92	\$61.00
9/10/2010	\$59.98	\$58.56	11/12/2010	\$63.67	\$61.03
9/13/2010	\$60.32	\$58.61	11/15/2010	\$64.14	\$61.07
9/14/2010	\$60.58	\$58.66	11/16/2010	\$63.14	\$61.10
9/15/2010	\$61.05	\$58.72	11/17/2010	\$63.06	\$61.12
9/16/2010	\$61.29	\$58.79	11/18/2010	\$63.83	\$61.15
9/17/2010	\$61.57	\$58.85	11/19/2010	\$63.83	\$61.18
9/20/2010	\$62.09	\$58.93	11/22/2010	\$63.62	\$61.21
9/21/2010	\$61.94	\$59.00	11/23/2010	\$62.87	\$61.23
9/22/2010	\$61.97	\$59.07	11/24/2010	\$63.29	\$61.25
9/23/2010	\$61.81	\$59.13	11/26/2010	\$62.43	\$61.27

ADDITIONAL PLAN OF ALLOCATION PROVISIONS

45. The Plan of Allocation set forth herein is the plan that is being proposed by Lead Plaintiff and Lead Counsel to the Court for approval. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Class. Any orders regarding a modification of the Plan of Allocation will be posted to the Claims Administrator's website, www.strategicclaims.net.

46. For purposes of calculating your Recognized Claim, the date of purchase or sale is the "contract" or "trade" date and not the "settlement" or "payment" date. The receipt or grant by gift, inheritance or operation of law of J&J common stock during the Class Period shall not be deemed a purchase or sale of J&J common stock for the calculation of an Authorized Claimant's Recognized Claim nor shall such receipt or grant be deemed an assignment of any claim relating to the purchase of such J&J common stock unless (i) the donor or decedent purchased J&J common stock during the Class Period; (ii) no Claim Form was submitted by or on behalf of the donor or decedent, or by anyone else with respect to such J&J common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

47. The Recognized Claims calculated above, including negative Recognized Claims, for all share pairings for an investor will be summed. If the sum of the Recognized Claims is positive, the resulting figure is the "Total Recognized Claim" for that investor. If the sum of the Recognized Claims is zero or negative, the investor has a Recognized Claim of zero.

48. If an investor purchased multiple shares of J&J common stock during the Class Period, purchases are to be matched up to sales using the last-in, first-out (LIFO) method; *i.e.*, the last share purchased is matched to the first share sold. Such matching applies to all purchase or sale transactions in J&J stock, whether long purchases or sales or short sales or covers. If there is an excess of purchases over sales during the Class Period, the excess shares (which would be the first shares purchased) are matched to sales in the 90 days following the Class Period (beginning with the first such sales), and if there is still an excess, are assumed to be held through that 90-day period. If there is an excess of sales over purchases during the Class Period, these sales are matched to pre-Class Period holdings. If there is still an excess of sales after exhausting all pre-Class Period holdings, the remaining excess is deemed to represent short positions created during the Class Period and closed in the 90 days after the Class Period if there are corresponding purchases, and, if there is an insufficient number of purchases on those dates, any excess short position is assumed to have remained open past that 90-day period.

49. To the extent that a pairing of a purchase and a sale is such that the sale occurs before the purchase (*i.e.*, there is a short position), these are deemed to be purchases of a negative number of shares followed by a sale of a negative number of shares. *E.g.*, a short sale of 100 shares followed by a covering purchase is treated as a purchase of -100 (negative 100) shares followed by a sale of -100 (negative 100) shares. There may be a negative Recognized Claim arising from such a pair of transactions that would be netted against positive Recognized Claims. *E.g.*, a short sale on May 26, 2010 followed by a covering purchase on May 28, 2010 will result in a Recognized Claim of -\$1.45 (negative \$1.45) per share for those shares.

50. Payment pursuant to the Plan of Allocation approved by the Court shall be conclusive against all Authorized Claimants. No person shall have any claim against the Defendants, Defendants' Counsel, Lead Plaintiff, Plaintiffs' Counsel or the Claims Administrator or other agent designated by Lead Counsel based on the distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the claimant's Claim Form. All persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the claims submitted in connection with the Settlement, or otherwise involved in the administration or taxation of the Settlement Fund or the Net Settlement Fund shall be released and discharged from any and all claims arising out of such involvement, and all Class Members, whether or not they are to receive payment from the Net Settlement Fund, will be barred from making any further claim against the Net Settlement Fund beyond the amount allocated to them as provided in any distribution orders entered by the Court.

WHAT RIGHTS AM I GIVING UP BY REMAINING IN THE CLASS?

51. If you remain in the Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiff and all other Class Members, will fully and finally release, to the fullest extent that the law permits their release in this Action, as against Defendants and the other Released Parties (as defined in ¶ 53 below), all Released Claims (as defined in paragraph ¶ 52 below).

52. "Released Claims" means any and all claims, debts, demands, rights, or causes of action or liabilities whatsoever, whether based on federal, state, common, or foreign law or any other law, rule, or regulation, whether fixed or contingent, accrued or un-accrued, liquidated or un-liquidated, at law or in equity, matured or un-matured, whether class, and/or individual in nature, including both known claims and Unknown Claims, that: (i) have been asserted in this Action by Lead Plaintiff and/or the members of the Class or any of them against any of the Released Parties; or (ii) could have been asserted in any forum by Lead Plaintiff and/or the members of the Class or any of them against any of the Released Parties which arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint and which relate to the purchase of J&J common stock during the Class Period.

53. "Released Parties" means the Defendants and the current and former officers, directors, partners, members, parents, subsidiaries, controlling persons, affiliates, employees, agents, attorneys, auditors, underwriters, insurers, representatives, heirs, predecessors, successors in interest, and assigns of the Defendants.

54. "Unknown Claims" means any and all Released Claims that Lead Plaintiff and/or any Class Member does not know or suspect to exist in his, her, or its favor as of the Effective Date and any Settled Parties' Claims that any Released Party does not know or suspect to exist in his, her, or its favor as of the Effective Date, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement. With respect to any and all Released Claims and Settled Parties' Claims, the Parties stipulate and agree that upon the Effective Date, Lead Plaintiff and Defendants shall expressly waive, and each Class Member and Released Party shall be deemed to have waived, and by operation of the Judgment shall expressly have waived, any and all provisions, rights and benefits

conferred by any law of any state of the United States, or principle of common law or otherwise, which is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The Parties acknowledge, and Class Members and Released Parties by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Released Claims and Settled Parties’ Claims was separately bargained for and was a key element of the Settlement.

WHAT PAYMENT ARE THE ATTORNEYS FOR THE CLASS SEEKING? HOW WILL THE LAWYERS BE PAID?

55. Lead Counsel has not received any payment for its services in pursuing claims against the Defendants on behalf of the Class, nor has Lead Counsel been reimbursed for its out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel, on behalf of Plaintiffs’ Counsel, will apply to the Court for an award of attorneys’ fees from the Settlement Fund in an amount not to exceed 20% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for reimbursement of Litigation Expenses not to exceed \$450,000, plus interest earned on this amount at the same rate as the Settlement Fund. The Court will determine the amount of any award of attorneys’ fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Amount. Class Members are not personally liable for any such fees or expenses.

HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

56. To be eligible for a payment from the proceeds of the Settlement, you must be a member of the Class and you must timely complete and return the Claim Form with adequate supporting documentation **postmarked no later than December 24, 2013**. A Claim Form is included with this Notice, or you may obtain one from the website maintained by the Claims Administrator, www.strategicclaims.net, or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1-866-274-4004. If you request exclusion from the Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund. Please retain all records of your ownership of and transactions in J&J common stock, as they may be needed to document your Claim.

57. As a Class Member, you are represented by Lead Plaintiff and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her notice of appearance on the attorneys listed in the section entitled, “When and Where Will the Court Decide Whether to Approve the Settlement?” below.

58. If you are a Class Member and do not wish to remain a Class Member, you may exclude yourself from the Class by following the instructions in the section entitled, “What If I Do Not Want To Participate in the Settlement? How Do I Exclude Myself?” below.

59. If you are a Class Member and you wish to object to the Settlement, the proposed Plan of Allocation, or Lead Counsel’s application for attorneys’ fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Class, you may present your objection(s) by following the instructions in the section entitled, “When and Where Will the Court Decide Whether to Approve the Settlement?” below.

WHAT IF I DO NOT WANT TO PARTICIPATE IN THE SETTLEMENT? HOW DO I EXCLUDE MYSELF?

60. Each Class Member will be bound by all determinations and judgments in this lawsuit, including those concerning the Settlement, whether favorable or unfavorable, unless such person or entity mails or delivers a written request for exclusion from the Class, addressed to: *Monk v. Johnson & Johnson et al.* - EXCLUSIONS, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 3, Media, PA 19063. The request for exclusion must be **received no later than October 24, 2013**. You will not be able to exclude yourself from the Class after that date. Each request for exclusion must (a) state the name, address, and telephone number of the person or entity requesting exclusion; (b) state that such person or entity “requests exclusion from the Class in *Monk v. Johnson & Johnson et al.*, Civil Action No. 10-4841 (FLW) (DEA); (c) state the number of shares of J&J common stock that the person or entity requesting exclusion purchased and/or sold during the Class Period, as well as the date(s) and price(s) of each such purchase and sale; and (d) be signed by the person or entity requesting exclusion or an authorized representative. A request for exclusion shall not be effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

61. Even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Claim against any of the Released Parties, you must follow these instructions for exclusion if you do not want to be part of the Class. If you have a pending lawsuit, arbitration, or other proceeding against any of the Defendants or any of the other Released Parties, speak to your lawyer in that action immediately.

62. If you ask to be excluded from the Class, you will not be eligible to receive any payment out of the Net Settlement Fund or any other benefit provided for in the Stipulation.

63. Defendants have the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Class in an amount that exceeds an amount agreed to by Lead Plaintiff and Defendants.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT?
DO I HAVE TO COME TO THE HEARING?
MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

64. **Class Members do not need to attend the Final Approval Hearing. The Court will consider any submission made in accordance with the provisions below even if a Class Member does not attend the hearing. You can participate in the Settlement without attending the Final Approval Hearing.**

65. The Final Approval Hearing will be held on **November 14, 2013 at 10:00 a.m.** before the Honorable Freda L. Wolfson in the United States District Court for the District of New Jersey, Clarkson S. Fisher Building & U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608, Courtroom 5E. The Court reserves the right to approve the Settlement, the Plan of Allocation and/or the motion for an award of attorneys' fees and reimbursement of Litigation Expenses at or after the Final Approval Hearing without further notice to the members of the Class.

66. Any Class Member who does not request exclusion from the Class may object to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the District of New Jersey at the address set forth below **on or before October 24, 2013**. You must also serve the papers on representative Lead Counsel for the Class and Defendants' Counsel at the addresses set forth below so that the papers are **received on or before October 24, 2013**.

<u>Clerk's Office</u>	<u>Lead Counsel for the Class</u>	<u>Defendants' Counsel</u>
United States District Court District of New Jersey Clerk of the Court Clarkson S. Fisher Building & U.S. Courthouse 402 East State Street Trenton, NJ 08608	Gregory M. Castaldo, Esq. Matthew L. Mustokoff, Esq. KESSLER TOPAZ MELTZER & CHECK, LLP 280 King of Prussia Road Radnor, PA 19087	C. William Phillips, Esq. Christina Olson, Esq. David Z. Pinsky, Esq. COVINGTON & BURLING LLP 620 Eighth Avenue New York, NY 10018 - and - Peter C. Harvey, Esq. PATTERSON BELKNAP WEBB & TYLER LLP 1133 Avenue of the Americas New York, NY 10036

67. Any objection to the Settlement (a) must state the name, address, and telephone number of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention and/or whether the Class Member intends to present any witnesses; and (c) must include documents sufficient to prove the number of shares of J&J common stock that the objecting Class Member purchased and sold during the Class Period, as well as the date(s) and price(s) of each such purchase and sale. You may not object to the Settlement, the Plan of Allocation or the motion for attorneys' fees and reimbursement of Litigation Expenses if you excluded yourself from the Class or if you are not a member of the Class.

68. You may file a written objection without having to appear at the Final Approval Hearing. You may not, however, appear at the Final Approval Hearing to present your objection unless you first filed and served a written objection in accordance with the procedures described above, unless the Court orders otherwise.

69. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Lead Counsel's request for an award of attorneys' fees and reimbursement of Litigation Expenses, and if you file and serve a timely written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on representative Lead Counsel and Defendants' Counsel at the addresses set forth above so that it is **received on or before October 24, 2013**. Persons who intend to object and desire to present evidence at the Final Approval Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing.

70. You are not required to hire an attorney to represent you in making written objections or in appearing at the Final Approval Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on representative Lead Counsel and Defendants' Counsel so that the notice is **received on or before October 24, 2013**.

71. The Final Approval Hearing may be adjourned by the Court without further written notice to the Class. If you intend to attend the Final Approval Hearing, you should confirm the date and time with Lead Counsel.

72. Unless the Court orders otherwise, any Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's request for an award of attorneys' fees and reimbursement of Litigation Expenses. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

73. If you purchased J&J common stock during the Class Period for the beneficial interest of a person or entity other than yourself, you must either (a) within ten (10) calendar days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Claim Form (the "Notice Packet") to forward to all such beneficial owners and within ten (10) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (b) within ten (10) calendar days of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to *Monk v. Johnson & Johnson et al.*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 3, Media, PA 19063. If you choose the second option, the Claims Administrator will send a copy of the Notice and Claim Form to the beneficial owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice and Claim Form may also be obtained from the website maintained by the Claims Administrator, www.strategicclaims.net, or by calling the Claims Administrator toll-free at 1-866-274-4004.

**CAN I SEE THE COURT FILE?
WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

74. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the District of New Jersey, Clarkson S. Fisher Building & U.S. Courthouse, 402 East State Street, Trenton, NJ 08608. Additionally, a copy of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, www.strategicclaims.net. All inquiries concerning this Notice or Claim Form should be directed to the Claims Administrator or Lead Counsel at:

<p><i>Monk v. Johnson & Johnson et al.</i> c/o Strategic Claims Services P.O. Box 230 600 N. Jackson Street, Suite 3 Media, PA 19063 (866) 274-4004 www.strategicclaims.net</p>	<p>Gregory M. Castaldo, Esq. Matthew L. Mustokoff, Esq. KESSLER TOPAZ MELTZER & CHECK, LLP 280 King of Prussia Road Radnor, PA 19087</p>
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**DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE CLERK OF
COURT REGARDING THIS NOTICE.**

Dated: August 6, 2013.

By Order of the Court
United States District Court
for the District of New Jersey

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

RONALD MONK, Individually and on Behalf of All Others Similarly Situated, Plaintiff, vs. JOHNSON & JOHNSON, WILLIAM C. WELDON, DOMINIC J. CARUSO, COLLEEN A. GOGGINS and PETER LUTHER, Defendants.	X X X X X X X X X	Civil Action No. 10-4841 (FLW) (DEA)
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PROOF OF CLAIM AND RELEASE FORM

I. GENERAL INSTRUCTIONS

A. To recover as a member of the Class based on your claim in the action entitled *Monk v. Johnson & Johnson et al.*, Civil Action No. 10-cv-4841 (FLW) (DEA) (the "Action"), you must complete this Proof of Claim and Release form ("Proof of Claim"). If you fail to submit a Proof of Claim by the deadline, your claim may be rejected and you may be precluded from any recovery from the Settlement Fund created in connection with the proposed settlement of the Action ("Settlement"), as set forth in the Stipulation and Agreement of Settlement ("Stipulation") dated July 15, 2013.

B. Submission of this Proof of Claim, however, does not ensure that you will share in the proceeds of the Settlement Fund created in this Action.

C. YOU MUST COMPLETE AND SUBMIT YOUR PROOF OF CLAIM VIA MAIL POSTMARKED ON OR BEFORE DECEMBER 24, 2013, ADDRESSED TO THE CLAIMS ADMINISTRATOR AS FOLLOWS:

Monk v. Johnson & Johnson et al.
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 3
Media, PA 19063

If you are NOT a member of the Class, as defined in the Notice of Pendency of Class Action and Proposed Settlement, Motion for Attorneys' Fees and Expenses, and Final Approval Hearing (the "Notice"), then DO NOT submit a Proof of Claim.

D. If you are a member of the Class, you are bound by the terms of any judgment entered in the Action, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.

II. INSTRUCTIONS FOR CLAIMANT IDENTIFICATION SCHEDULE

A. If you purchased the common stock of Johnson & Johnson ("J&J") during the period from October 14, 2008, to July 21, 2010, inclusive (the "Class Period"), and were damaged thereby, and held the stock in your name, you are the beneficial purchaser as well as the record purchaser. If, however, the stock was registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser and the third party is the record purchaser.

B. Use "Part I" of this form (below) entitled "Claimant Identification" to identify each owner of record ("nominee"), if different from the beneficial owner of the J&J common stock which forms the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL OWNER(S), OR THE LEGAL REPRESENTATIVE OF SUCH OWNER(S) OF THE J&J COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

C. All joint purchasers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons or entities represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of your claim.

III. INSTRUCTIONS FOR SCHEDULE OF TRANSACTIONS

A. In the space provided below, supply all required details of your transaction(s) in J&J common stock. If you need more space, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

B. Please provide all of the requested information with respect to **all** of your purchases of J&J common stock, regardless of whether such transactions resulted in a profit or a loss. **Failure to report all such transactions may result in the rejection of your claim. Please note:** only J&J common stock purchased during the Class Period (*i.e.*, October 14, 2008, to July 21, 2010, inclusive) is eligible to potentially recover under the Settlement. However, because information regarding your sales of J&J common stock during the period from July 22, 2010 through November 26, 2010, inclusive, will be used for purposes of calculating your Recognized Claim under the Plan of Allocation contained in the Notice, information with respect to your purchases of J&J common stock during that period is needed in order to balance your claim. While these purchases will not be used for purposes of calculating your Recognized Claim pursuant to the Plan of Allocation, the information is necessary in order to process your claim.

C. List each transaction separately and in chronological order by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

D. Broker confirmations or other documentation of your transactions in J&J common stock should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

E. The requests are designed to provide the minimum amount of information necessary to process the most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your losses. In some cases where the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the Class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information and/or the hiring of an accounting expert at the claimant's cost.

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

Monk v. Johnson & Johnson et al.
Civil Action No. 10-cv-4841 (FLW) (DEA)

PROOF OF CLAIM AND RELEASE

Must be Postmarked No Later Than: December 24, 2013

Please Type or Print

PART I: CLAIMANT IDENTIFICATION

Beneficial Owner's Name (First, Middle, Last)

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Address

--

--

City:

--

 State:

--

 Zip Code:

--

 -

--

Foreign Province and Postal Code:

--

 Foreign Country:

--

Social Security Number (for individuals)

--

OR

Taxpayer Identification Number
(for estates, trusts, corporations, etc.)

--

Country/Area Code Telephone No. (Home) Country/Area Code Telephone No. (Work)

--	--	--	--

Email

--

Record Owner's Name (if different from beneficial owner listed above)

--

Check one: Individual Joint Owners Estate Corporation IRA Other (specify) _____

PART II: SCHEDULE OF TRANSACTIONS IN J&J COMMON STOCK

A. **BEGINNING HOLDINGS:** At the opening of trading on October 14, 2008, I owned _____ shares of J&J common stock. (If none, write 0.)

B. **PURCHASES:** I made the following PURCHASES of J&J common stock from October 14, 2008, to November 26, 2010, inclusive¹ (must be documented):

Trade Date(s) of Purchase(s) (List Chronologically) Month/Day/Year	Number of Shares of J&J Common Stock Purchased	Purchase Price Per Share of J&J Common Stock	Aggregate Cost (excluding commissions, taxes and fees)				
<table border="1" style="width:100%; border-collapse: collapse;"><tr><td style="width:100%; height: 18px;"></td></tr></table>		<table border="1" style="width:100%; border-collapse: collapse;"><tr><td style="width:100%; height: 18px;"></td></tr></table>		\$ <table border="1" style="width:100%; border-collapse: collapse;"><tr><td style="width:100%; height: 18px;"></td></tr></table>		\$ <table border="1" style="width:100%; border-collapse: collapse;"><tr><td style="width:100%; height: 18px;"></td></tr></table>	
<table border="1" style="width:100%; border-collapse: collapse;"><tr><td style="width:100%; height: 18px;"></td></tr></table>		<table border="1" style="width:100%; border-collapse: collapse;"><tr><td style="width:100%; height: 18px;"></td></tr></table>		\$ <table border="1" style="width:100%; border-collapse: collapse;"><tr><td style="width:100%; height: 18px;"></td></tr></table>		\$ <table border="1" style="width:100%; border-collapse: collapse;"><tr><td style="width:100%; height: 18px;"></td></tr></table>	
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¹ **Please note:** As set forth above, information requested with respect to your purchases of J&J common stock between July 22, 2010, and November 26, 2010, inclusive, is needed in order to balance your claim; purchases during this period, however, are not eligible to participate in the Settlement as these purchases are outside the Class Period (i.e., October 14, 2008, to July 21, 2010, inclusive) and will not be used for purposes of calculating your Recognized Claim pursuant to the Plan of Allocation.

C. **SALES:** I made the following SALES of J&J common stock from October 14, 2008, to November 26, 2010, inclusive (*must be documented*):

Trade Date(s) of Sale(s) (List Chronologically) Month/Day/Year	Number of Shares of J&J Common Stock Sold	Sale Price Per Share of J&J Common Stock	Total Proceeds (excluding commissions, taxes and fees)
		\$	\$
		\$	\$
		\$	\$
		\$	\$

D. **UNSOLD HOLDINGS:** At the close of trading on November 26, 2010, I still owned _____ shares of J&J common stock. (If none, write 0.)

YOU MUST READ AND SIGN THE RELEASE ON PAGE 15. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.

If you require additional space, attach extra schedules in the same format as above. Copies of broker’s confirmations or other documentation evidencing your transactions in J&J common stock should be attached.

PART III: SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGEMENTS

1. I (We) submit this Proof of Claim and Release under the terms of the Stipulation and Agreement of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of New Jersey with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein and any Judgment which may be entered in the Action. I (We) further acknowledge that I (we) am (are) bound by and subject to the terms of any Judgment that may be entered in the Action.

2. I (We) agree to furnish additional information to the Claims Administrator to support this claim if required to do so.

PART IV: DEFINITIONS AND RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, discharge, and release all “Released Claims” against all “Released Parties,” including “Unknown Claims,” as defined below.

(a) “Released Claims” means any and all claims, debts, demands, rights, or causes of action or liabilities whatsoever, whether based on federal, state, common or foreign law, or any other law, rule, or regulation, whether fixed or contingent, accrued or un-accrued, liquidated or un-liquidated, at law or in equity, matured or un-matured, whether class, and/or individual in nature, including both known claims and Unknown Claims (as defined herein), that: (i) have been asserted in this Action by Lead Plaintiff and/or the members of the Class or any of them against any of the Released Parties; or (ii) could have been asserted in any forum by Lead Plaintiff and/or the members of the Class or any of them against any of the Released Parties which arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint and which relate to the purchase of J&J common stock during the Class Period.

(b) “Released Parties” means the Defendants and the current and former officers, directors, partners, members, parents, subsidiaries, controlling persons, affiliates, employees, agents, attorneys, auditors, underwriters, insurers, representatives, heirs, predecessors, successors in interest, and assigns of the Defendants.

(c) “Unknown Claims” means any and all Released Claims that Lead Plaintiff and/or any Class Member does not know or suspect to exist in his, her, or its favor as of the Effective Date and any Settled Parties’ Claims that any Released Party does not know or suspect to exist in his, her, or its favor as of the Effective Date, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement. With respect to any and all Released Claims and Settled Parties’ Claims, the Parties stipulate and agree that upon the Effective Date, Lead Plaintiff and Defendants shall expressly waive, and each Class Member and Released Party shall be deemed to have waived, and by operation of the Judgment shall expressly have waived, any and all provisions, rights, and benefits conferred by any law of any state of the United States, or principle of common law or otherwise, which is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The Parties acknowledge, and Class Members and Released Parties by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Released Claims and Settled Parties’ Claims was separately bargained for and was a key element of the Settlement.

2. This release shall be of no force or effect unless and until the Court grants final approval to the Settlement and the Effective Date occurs.

PART V: REPRESENTATIONS

1. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

2. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases and sales transactions in J&J common stock which occurred from October 14, 2008, to November 26, 2010, inclusive, as well as the number of shares of J&J common stock held by me (us) at the opening of trading on October 14, 2008, and the close of trading on November 26, 2010.

3. I (We) certify that I am (we are) not subject to backup withholding under the provisions of Section 3406(a) (1) (c) of the Internal Revenue Code.

NOTE: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

I declare under penalty of perjury under the laws of the State of New Jersey and the United States of America that the foregoing information supplied by the undersigned is true and correct and that this Proof of Claim and Release form was executed this _____ day of _____ in _____ .
(Month, Year) (City, State, Country)

(Sign your name here)

(Sign your name here)

(Type or print your name here)

(Type or print your name here)

(Capacity of persons signing, e.g., Beneficial Purchaser, Executor or Administrator)

(Capacity of persons signing, e.g., Beneficial Purchaser, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES
A SIGNIFICANT AMOUNT OF TIME
THANK YOU FOR YOUR PATIENCE**

Reminder Checklist

1. Please sign the Certification section of the Proof of Claim and Release above.
2. If this claim is being made on behalf of joint claimants, both must sign.
3. Remember to attach supporting documentation.
4. Do not send original stock certificates.
5. Keep a copy of your Proof of Claim and Release form and all documents submitted for your records.
6. If you desire an acknowledgment of receipt of your claim form, please send it Certified Mail, Return Receipt Requested.
7. If you move, please send the Claims Administrator your new address.

**These forms and your supporting documentation must be postmarked
no later than December 24, 2013.**

Monk v. Johnson & Johnson et al.
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 3
Media, PA 19063

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