

**Transcript of National Center for Public Policy Research  
Questions to Johnson & Johnson CEO William C. Weldon at  
April 22, 2010 Stockholder Meeting**

**Followed by a September 27, 2010 National Center For Public  
Policy Research Letter Asking for Information CEO Weldon  
Promised to Furnish, and the November 15, 2010 Johnson &  
Johnson Reply**

**EMCEE:** We have Dr. Tom Borelli from the National Center of Public Health [sic] Policy Research. He would like to discuss the Johnson & Johnson role on the Obama policy.

**BORELLI:** Good morning, Mr. Chairman; shareholders. As introduced, my name is Tom Borelli with the National Center for Public Policy Research, and part of our role is, we hold CEOs accountable not only for their financial risk and exposure but also as public policy. As we all know, ObamaCare passed last year, despite the overwhelming number of Americans that were opposed to it, and I add, multi-million dollars in cuts in Medicare payments for the elderly, as part of the plan. My specific question is, what role did Johnson & Johnson play in passing this legislation, how much did J&J contribute to the \$150 million ad campaign that the pharmaceutical industry broadcasted nationwide in conjunction with union labor activists and, finally, what do you perceive to be the reputational damage to your company for being a big backer of a policy of which a vast number of American people are opposed to, including the millions of Tea Party patriots who are trying to stop ObamaCare. We're trying to hold you accountable. Before we do, we would like to know some specifics with respect to how much money you contributed so we can hold you accountable. Thank you, sir.

**WELDON:** Thank you for your comments. Um, the first thing is, we - we are - we are part of an organization called PhRMA in Washington, and it was PhRMA that was running campaigns. We pay our dues to PhRMA and we contribute, as do all pharmaceutical companies do. As far as supporting the programs of - of the - of, uh, Obamacare, as - as you referred to it, we feel and we've had a program for years, which has said our, basically, our promise for healthcare, where we support coverage for people and we think people should have access to affordable health care. We feel that is very important. We also feel that there are things like comparative effectiveness that are very important. There are many things that need to be utilized appropriately that would be included within this bill that would allow people to have access to - to have health care. So - so, there are parts

we support and there are parts that would not be supported. But we feel that there are things that we think would be very good for the people of America that are in ObamaCare, and then, there are other things that have to be addressed. As far as how much money we supported, somebody could get that to you, but it's basically through our contributions through, uh, our involvement in PhRMA and the dues that we pay to PhRMA.

**BORELLI:** There might have been extra dues to PhRMA. If you could just address the -

**WELDON:** Yes, there -- yes, there were; I don't want to deny that.

**BORELLI:** Oh, ok.

**WELDON:** There were extra dues that was an assessment of all companies, but it would've be - would've been exactly what, um, would have been assessed to companies. So, we would've put in what exactly our assessment would've been.

**BORELLI:** And the reputational damage for supporting [unintelligible] Obamacare?

**WELDON:** Um, I- I don't think that there's any reputational damage. I think that there is support uni- for people to have accessible, affordable health care.

**BORELLI:** Everybody - everybody wants health care; that's not the point.

**WELDON:** No, no, I- excuse me, you asked for my comments. I agree -- everybody wants health care; everybody wants people to be taken care of; we want accessible, affordable health care. There are things in the bill we would not support. There are things that are very important. We would like to see people treated appropriately and taken care of, and we think that is very important. Now, this will be continued to be discussed and worked through, and there will be changes as this bill goes- moves on.

**BORELLI:** [unintelligible] it may well be unconstitutional, because there are twenty states trying to stop it.

**WELDON:** Ok, tha- that will be determined. I appreciate your comments.

**BORELLI:** Thank you.

**WELDON:** Thank you very much.

THE NATIONAL CENTER



FOR PUBLIC POLICY RESEARCH

Amy M. Ridenour  
President

David A. Ridenour  
Vice President

September 27, 2010

Mr. William C. Weldon  
Chief Executive Officer  
Johnson & Johnson  
One Johnson & Johnson Plaza  
New Brunswick, New Jersey 08933

Dear Mr. Weldon,

In April, Dr. Tom Borelli and Mrs. Deneen Borelli attended the Johnson & Johnson shareholder meeting on behalf of shareholder the National Center for Public Policy Research, which I serve as general counsel.

During the public question-and-answer session of that meeting, Dr. Borelli asked you how much Johnson & Johnson money was spent to promote President Barack Obama's health care plan. You replied that Johnson & Johnson had supported ObamaCare (as you and Dr. Borelli referred to the health care proposal during that exchange) through PhRMA and said, "as far as how much money... somebody could get that to you."

Five months have passed and neither Dr. Borelli nor any other representative of the National Center for Public Policy Research has received this information from anyone representing Johnson & Johnson or, for that matter, PhRMA.

As a shareholder following up on your April commitment that "somebody could get that to you," we again ask: how much money – whether through PhRMA or otherwise – did Johnson & Johnson spend to promote or support President Obama's health care plan?

I would appreciate it if you or a member of your staff would send the information to the address below, email me at [JDanhof@nationalcenter.org](mailto:JDanhof@nationalcenter.org) or call me at (202) 543-4110.

As a concerned shareholder, we would appreciate your quick and thorough attention to this request.

Sincerely,



Justin Danhof, Esq.  
General Counsel



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ASSISTANT GENERAL COUNSEL  
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November 15, 2010

**VIA FEDEX**

Justin Danhoff, Esq.  
General Counsel  
The National Center for Public Policy Research  
501 Capitol Court, NE, Suite 200  
Washington, DC 20002

Dear Mr. Danhoff:

Thank you for your letter of September 27, 2010 to our Chairman/CEO, William C. Weldon. Johnson & Johnson works with the Pharmaceutical Research and Manufacturers of America association (commonly referred to as "PhRMA") on a wide variety of activities, including support for a number of initiatives related to the recently enacted domestic health care reform legislation. These activities include advertising to help raise awareness of public policies that advance patient health and future medical innovation. Spending on these activities for a variety of issues that are important to the Company and the industry come directly from the membership dues that companies like ours pay to PhRMA. The spending level is not available and is not specifically broken down to reflect the spending on any single issue. Thus, we are not able to provide you with a specific dollar figure on how much the Company contributed to the industry's advertising campaign to help raise awareness. However, this public awareness campaign was not funded directly by the Company.

We appreciate your continuing interest in Johnson & Johnson.

Kind regards,

Douglas K. Chia