

JOHNSON & JOHNSON DEVELOPMENT CORP ET AL
 Form 4
 April 14, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
JOHNSON & JOHNSON

(Last) (First) (Middle)

**ONE JOHNSON & JOHNSON
 PLAZA**

(Street)

NEW BRUNSWICK, NJ 08933

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TENGION INC [TNGN]

3. Date of Earliest Transaction
 (Month/Day/Year)
04/14/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|--|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 04/14/2010 | | C | | 755,053 | A | <u>(2)</u> 794,654 | I | Johnson & Johnson Development Corporation <u>(1)</u> |
| Common Stock | 04/14/2010 | | P | | 400,000 | A | \$ 5 1,194,654 | I | Johnson & Johnson Development Corporation <u>(1)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|--|-----------|--|---|----------------------------|--------------|---------|
| | | | | | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | Title | Amount or Number of Shares | | |
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | |
| Series A Preferred Stock | (2) | 04/14/2010 | | C | | 4,961,653 | | (2) | (2) | Common Stock | 342,183 |
| Series B Preferred Stock | (2) | 04/14/2010 | | C | | 2,162,818 | | (2) | (2) | Common Stock | 149,159 |
| Series C Preferred Stock | (2) | 04/14/2010 | | C | | 3,823,817 | | (2) | (2) | Common Stock | 263,711 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| JOHNSON & JOHNSON ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933 | | X | | |
| JOHNSON & JOHNSON DEVELOPMENT CORP ET AL ONE JOHNSON & JOHNSON PLAZA NEW BRUNSWICK, NJ 08933 | | X | | |

Signatures

Douglas Chia, Assistant Secretary of Johnson & Johnson

04/14/2010

__Signature of Reporting Person

Date

Jayne Zall, Secretary of Johnson & Johnson Development Corporation

04/14/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The securities reported as being indirectly beneficially owned by the designated Reporting Person are directly beneficially owned by Johnson & Johnson Development Corporation, a wholly-owned subsidiary of the designated Reporting Person.
- (2) There is no expiration date applicable to the Series A, Series B or Series C Preferred Stock. Subject to certain conditions, immediately prior to the closing of the Issuer's initial public offering each share of Series A, Series B and Series C Preferred Stock automatically converted into shares of Common Stock on a 14.5-for-1 basis, for no additional consideration.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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