

CRUCELL NV  
Form SC 13D/A  
October 07, 2010

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D  
(Amendment No. 1)  
Under the Securities Exchange Act of 1934\*

CRUCELL N.V.  
(Name of Issuer)

Ordinary Shares, Par Value €0.24 Per Share  
(Title of Class of Securities)

N23473 10 6  
(CUSIP Number)

Eric Jung, Esq.  
Johnson & Johnson  
One Johnson & Johnson Plaza  
New Brunswick, New Jersey 08933  
Telephone: (732) 524-0400  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

Copy to:  
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Worldwide Plaza  
825 Eighth Avenue  
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October 6, 2010  
(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "



NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7(b) for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

CUSIP No. N23473 10 6

(1) NAMES OF REPORTING PERSONS

Johnson & Johnson

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

I.R.S. I.D. # 22-1024240

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)

(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

WC

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

New Jersey

(7) SOLE VOTING POWER  
14,626,984

NUMBER OF  
SHARES (8) SHARED VOTING POWER  
BENEFICIALLY 576,789  
OWNED BY

EACH (9) SOLE DISPOSITIVE POWER  
REPORTING 14,626,984  
PERSON

WITH (10) SHARED DISPOSITIVE POWER  
None.

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
15,203,773

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES   
(See Instructions)

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
18.6%\*

(14) TYPE OF REPORTING PERSON  
CO



\*Based on 81,742,135 outstanding Ordinary Shares, which is the total number of Ordinary Shares issued and outstanding as of October 6, 2010.

ITEM 1. SECURITY AND ISSUER

This Amendment No. 1 (“Amendment No. 1”) to Schedule 13D supplements and amends the filing person’s statement on Schedule 13D, filed with the Securities and Exchange Commission on September 17, 2010 (the “Initial Schedule 13D”), and relates to the common stock, par value €0.24 per share (the “Ordinary Shares”), of Crucell N.V., a Netherlands corporation (“Crucell”). The principal executive offices of Crucell are located at Archimedesweg 4, 2333 CN Leiden, the Netherlands. Capitalized terms used and not defined herein shall have the meanings ascribed to them in the Merger Agreement (defined below).

ITEM 2. IDENTITY AND BACKGROUND

(a) The name of the person filing this Amendment No. 1 is Johnson & Johnson, a New Jersey corporation (“J&J”).

(b) The address of the principal office and principal business of J&J is One Johnson & Johnson Plaza, New Brunswick, New Jersey 08933.

(c) J&J is a holding company of over 250 operating companies engaged in the research and development, manufacture and sale of a broad range of products in the healthcare field in virtually all countries of the world. Set forth in Schedule A hereto, which is incorporated herein by reference, is the name, business address, present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted and citizenship of each of J&J’s directors and executive officers, as of the date hereof. Other than such directors and executive officers, there are no persons controlling J&J.

(d) During the last five years, neither J&J nor, to the knowledge of J&J, any person named in Schedule A hereto, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, neither J&J nor, to the knowledge of J&J, any person named in Schedule A hereto, was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Not applicable.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Information regarding the previous acquisition of Crucell’s Ordinary Shares by J&J was previously disclosed in Item 3 of the Initial Schedule 13D, incorporated herein by reference in its entirety. J&J will use its own currently available cash resources to fund the purchase of the Ordinary Shares in the Offer (described below) and the financing of the Offer is not subject to third party conditions or contingencies. See Item 4 (a)-(b) below for information regarding the shares covered by irrevocable undertakings that are disclosed in this Amendment No. 1.

#### ITEM 4. PURPOSE OF TRANSACTION

This Amendment No. 1 supplements and amends the information previously disclosed in Item 4 of the Initial Schedule 13D by adding the following:

(a)-(b) On October 6, 2010, Cilag Holding AG, a company organized under the laws of Switzerland with its registered office at Landis + Gyr-Strasse 1, CH-6300 Zug, Switzerland, and an indirectly wholly-owned subsidiary of J&J (the “Offeror”), and Crucell entered into a merger agreement (the “Merger Agreement”). Pursuant to the Merger Agreement, the Offeror (itself or through an affiliate designated by the Offeror) will initiate a recommended public offer under Dutch law (the “Offer”) to purchase all of the issued and outstanding Ordinary Shares of Crucell, including all outstanding American depository shares, each representing one Ordinary Share (“ADSs” and, together with the Ordinary Shares, the “Shares”), of Crucell, at a price of €24.75 per share, net to the seller in cash, without interest and less any applicable withholding taxes (the “Offer Price”). The Offeror will pay for each ADS the U.S. Dollar equivalent of €24.75, calculated by using the spot market exchange rate on the date on which funds are received by the paying agent to pay for ADSs upon completion of the Offer.

In connection with the Offer, the Offeror is soliciting from Crucell’s shareholders irrevocable proxies (the “Proxies”) granting the Offeror (or its designee) the right to vote such shareholders’ Shares to resolve to approve, at an extraordinary general meeting of Crucell shareholders to be held following the closing of the Offer, a resolution with respect to the proposed sale of Crucell’s entire business to a J&J affiliate following the consummation of the Offer (the “Post Offer EGM Resolution”), to provide J&J with full ownership of Crucell’s Shares and/or its business.

The Merger Agreement contains representations, warranties and undertakings on the part of each of the parties to the Merger Agreement that are customary for transactions of this type. These representations and warranties were made solely for purposes of the Merger Agreement and solely for the benefit of the parties to the Merger Agreement and (i) were not intended to be treated as categorical statements of fact, but rather as a way of allocating the risk to one of the parties if those statements prove to be inaccurate, (ii) may be qualified in the Merger Agreement by disclosures that were made to