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JOHNSON & JOHNSON
Form SC 13G
February 09, 2006

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)
(Amendment No.) (1)

Lpath, Inc.

(Name of Issuer)

Common Stock, \$.001 par value

(Title of Class of Securities)

548910 10 8

(CUSIP Number)

November 30, 2005

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- [] Rule 13d-1(b)
[X] Rule 13d-1(c)
[] Rule 13d-1(d)

(1) 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 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

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1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Johnson & Johnson
22-1024240

2. CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

(a) []
(b) []

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

New Jersey

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

5. SOLE VOTING POWER

-0-

6. SHARED VOTING POWER

2,012,544 shares of Common Stock
(including shares issuable upon exercise of warrants)

7. SOLE DISPOSITIVE POWER

-0-

8. SHARED DISPOSITIVE POWER

2,012,544 shares of Common Stock
(including shares issuable upon exercise of warrants)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,012,544 shares of Common Stock
(including shares issuable upon exercise of warrants)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.4%

12. TYPE OF REPORTING PERSON

CO

CUSIP No. 548910 10 8

Page 3 of 6 Pages

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1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Johnson & Johnson Development Corporation
22-2007137

2. CHECK THE APPROPRIATE BOX IF

A MEMBER OF A GROUP

(a) []

(b) []

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

New Jersey

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

5. SOLE VOTING POWER

-0-

6. SHARED VOTING POWER

2,012,544 shares of Common Stock
(including shares issuable upon exercise of warrants)

7. SOLE DISPOSITIVE POWER

-0-

8. SHARED DISPOSITIVE POWER

2,012,544 shares of Common Stock
(including shares issuable upon exercise of warrants)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,012,544 shares of Common Stock
(including shares issuable upon exercise of warrants)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.4%

12. TYPE OF REPORTING PERSON

CO

CUSIP No. 548910 10 8

Page 4 of 6 Pages

Schedule 13G

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ITEM 1(a) - NAME OF ISSUER:
Lpath, Inc.

ITEM 1(b) - ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
6335 Ferris Square, Suite A
San Diego, CA 92121

ITEM 2(a) - NAME OF PERSON FILING:

This statement is being filed by Johnson & Johnson, a New Jersey corporation ("J&J"), and Johnson & Johnson Development Corporation, a New Jersey corporation ("JJDC"). JJDC is a wholly-owned subsidiary of J&J. The securities reported herein as being held by J&J and JJDC are directly beneficially owned by JJDC. J&J may be deemed to indirectly beneficially own the securities that are directly beneficially owned by JJDC.

ITEM 2(b) - ADDRESS OF PRINCIPAL BUSINESS OFFICE:
One Johnson & Johnson Plaza
New Brunswick, NJ 08933

ITEM 2(c) - CITIZENSHIP:
J&J: New Jersey
JJDC: New Jersey

ITEM 2(d) - TITLE OF CLASS OF SECURITIES:
Common Stock, \$.001 par value per share
("Common Stock")

ITEM 2(e) - CUSIP NUMBER:
548910 10 8

ITEM 3 - STATEMENTS FILED PURSUANT TO RULES 13D-1(B) OR
13D-2(B) OR (C):
Not applicable.

ITEM 4 - OWNERSHIP:

(a) Amount Beneficially Owned:
J&J: 2,012,544 shares of Common Stock
(including shares issuable upon exercise of warrants)
JJDC: 2,012,544 shares of Common Stock
(including shares issuable upon exercise of warrants)

(b) Percent of Class:
J&J: 8.4%
JJDC: 8.4%

CUSIP No. 548910 10 8

Page 5 of 6 Pages

(c) Number of shares as to which such person has:

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(i) sole power to vote or to direct the vote: -0-

(ii) shared power to vote or to direct the vote:

J&J: 2,012,544 shares of Common Stock
(including shares issuable upon exercise of warrants)
JJDC: 2,012,544 shares of Common Stock
(including shares issuable upon exercise of warrants)

(iii) sole power to dispose or to direct the disposition of: -0-

(iv) shared power to dispose or to direct the disposition of:

J&J: 2,012,544 shares of Common Stock
(including shares issuable upon exercise of warrants)
JJDC: 2,012,544 shares of Common Stock
(including shares issuable upon exercise of warrants)

ITEM 5 - OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

Not applicable.

ITEM 6 - OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

Not applicable.

ITEM 7 - IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT COMPANY:

Not applicable.

ITEM 8 - IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not applicable.

ITEM 9 - NOTICE OF DISSOLUTION OF GROUP:

Not applicable.

ITEM 10 - CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 548910 10 8

Page 6 of 6 Pages

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

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JOHNSON & JOHNSON

By /s/ MICHAEL H. ULLMANN

Name: Michael H. Ullmann
Title: Secretary

JOHNSON & JOHNSON DEVELOPMENT CORPORATION

By /s/ MANISH YADAV

Name: Manish Yadav
Title: Secretary

Dated: February 1, 2006