

UNIVERSAL BIOSENSORS INC

Form SC 13G/A

February 10, 2011

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)1

Universal Biosensors, Inc.
(Name of Issuer)

Common Stock, \$.0001 par value
(Title of Class of Securities)

Not Applicable
(CUSIP Number)

December 31, 2010
(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)
 Rule 13d-1(c)
 Rule 13d-1(d)

1The 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.

| | | | | |
|-----|---|------------------------------|-----------------------------------|--------------------------------------|
| 1) | Name of Reporting Person | | Johnson & Johnson | |
| | I.R.S. Identification | | 22-1024240 | |
| | No. of Above Person (Entities Only) | | | |
| 2) | Check the Appropriate Box if a Member of a Group | (a) <input type="checkbox"/> | | |
| | | (b) <input type="checkbox"/> | | |
| 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 | 18,207,030 shares of Common Stock |
| | | 7) | Sole Dispositive Power | -0- |
| | | 8) | Shared Dispositive Power | 18,207,030 shares of Common Stock |
| 9) | Aggregate Amount Beneficially Owned by Each Reporting Person | | 18,207,030 shares of Common Stock | |
| 10) | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares | <input type="checkbox"/> | | |
| 11) | Percent of Class Represented by Amount in Row (9) | | 11.6% | |
| 12) | Type of Reporting Person | | CO | |

| | | | |
|---|--|---|--------------------------------------|
| 1) | Name of Reporting Person | Johnson & Johnson Development Corporation | |
| | I.R.S. Identification | 22-2007137 | |
| | No. of Above Person (Entities Only) | | |
| 2) | Check the Appropriate Box if a Member of a Group | (a) <input type="checkbox"/> | |
| | | (b) <input type="checkbox"/> | |
| 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 | 18,207,030 shares of Common Stock |
| | 7) | Sole Dispositive Power | -0- |
| | 8) | Shared Dispositive Power | 18,207,030 shares of Common Stock |
| 9) | Aggregate Amount Beneficially Owned by Each Reporting Person | 18,207,030 shares of Common Stock | |
| 10) | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares | <input type="checkbox"/> | |
| 11) | Percent of Class Represented by Amount in Row (9) | 11.6% | |
| 12) | Type of Reporting Person | CO | |

Amendment No. 1 to Schedule 13G

Reference is hereby made to the statement on Schedule 13G filed with the Securities and Exchange Commission (the "Commission") on behalf of the Reporting Persons on February 13, 2008 (the "Schedule 13G"). Terms defined in the Schedule 13G are used herein as so defined.

The following Items of the Schedule 13G are hereby amended and restated as follows:

ITEM 4 -OWNERSHIP:

(a) Amount Beneficially Owned:

J&J: 18,207,030 shares of Common Stock
JJDC: 18,207,030 shares of Common Stock

(b) Percent of Class:

J&J: 11.6% *
JJDC: 11.6% *

* Based on 157,447,964 shares outstanding as of October 26, 2010 as reported in the Issuer's Report on Form 10-Q for the period ended September 30, 2010 filed with the Commission on October 26, 2010.

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

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

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

J&J: 18,207,030 shares of Common Stock
JJDC: 18,207,030 shares of Common Stock

(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: 18,207,030 shares of Common Stock
JJDC: 18,207,030 shares of Common Stock

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.

JOHNSON & JOHNSON

By: /s/ DOUGLAS CHIA
Name: Douglas Chia
Title: Secretary

JOHNSON & JOHNSON DEVELOPMENT CORPORATION

By: /s/ JAYNE ZALL
Name: Jayne Zall
Title: Secretary

Date: February 10, 2011