

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>NOVAK DAVID C</u>			2. Issuer Name and Ticker or Trading Symbol <u>J P MORGAN CHASE & CO [JPM]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/20/2011</u>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
<u>JPMORGAN CHASE & CO.</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			
<u>270 PARK AVENUE</u>						
(Street) <u>NEW YORK NY 10017-2070</u>						
(City) (State) (Zip)						

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	01/20/2011		P		40,000	A	\$44.6805	147,170.7847	D	
Common Stock	01/21/2011		P		20,000	A	\$45.1232 ⁽¹⁾	167,170.7847	D	
Common Stock	01/21/2011		M		6,600	A	\$27.84	173,770.7847	D	
Common Stock	01/21/2011		F		4,700	D	\$45.195	169,070.7847	D	
Common Stock	01/24/2011		P		1,800	A	\$45.2089	170,870.7847	D	
Common Stock	01/20/2011		P		20,000	A	\$44.66	20,000	I	By Spouse
Common Stock	01/21/2011		P		28,000	A	\$45.1204 ⁽²⁾	48,000	I	By Spouse
Common Stock	01/24/2011		P		1,500	A	\$45.2089	49,500	I	By Spouse

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 Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$27.84	01/21/2011		M			6,600	07/01/2004	05/15/2011	Common Stock	6,600	\$0.0000	0.0000	D	

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$44.9668 to \$45.25, inclusive. The reporting person undertakes to provide upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnotes (1) and (2) to this Form 4.
2. The price reported in column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$44.9668 to \$45.2599, inclusive.

/s/ Anthony Horan under POA 01/24/2011

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.