



JPMorgan Chase Elects William Weldon To Board Of Directors

John Stafford to Retire after 23 Years on Board

New York, March 15, 2005 - JPMorgan Chase & Co. (NYSE: JPM) today announced that its Board of Directors elected William C. Weldon, Chairman and Chief Executive Officer of Johnson & Johnson, as a director of the firm.

Mr. Weldon, 56, has been Chairman and CEO of the health care products company since 2002. He joined Johnson & Johnson in 1971, became Worldwide Chairman of the Pharmaceuticals Group in 1998 and Vice Chairman of the company in 2001.

JPMorgan Chase also announced that director John R. Stafford has decided to retire when his term expires May 16. Mr. Stafford, retired Chairman of the Board of Wyeth, has served as a director of JPMorgan Chase and its predecessors since 1982.

"JPMorgan Chase is honored that Bill Weldon has become a director of our firm," said William B. Harrison, Jr., Chairman and Chief Executive Officer. "At the same time, we will miss Jack Stafford, whose commitment to the firm and wise counsel over the years are deeply appreciated."

Mr. Weldon will serve on two board committees: Corporate Governance & Nominating and Compensation & Management Development. He serves on the Board of Directors and Executive Committee of the Pharmaceutical Research and Manufacturers of America. He is Vice Chairman of The Business Council and a member of The Sullivan Commission on Diversity in the Health Professions Workforce. Mr. Weldon also serves on the Board of Trustees for Quinnipiac University and on the Liberty Science Center Chairman's Advisory Council.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$1.2 trillion and operations in more than 50 countries. The firm is a leader in investment banking, financial services for consumers and businesses, financial transaction processing, asset and wealth management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. has its corporate headquarters in New York and its U.S. consumer and commercial banking headquarters in Chicago. Under the JPMorgan, Chase and Bank One brands, the firm serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients. Information about the firm is available at www.jpmorganchase.com.