



JPMorgan Chase Announces Conversion of Bear Stearns Preferred Stock into JPMorgan Chase Preferred Stock; New Trading Symbols and CUSIP Numbers

New York, July 15, 2008 — JPMorgan Chase & Co. (NYSE: JPM) announced today that it completed the previously announced internal merger transaction, as a result of which each share of The Bear Stearns Companies Inc.'s 6.15% Cumulative Preferred Stock, Series E, 5.72% Cumulative Preferred Stock, Series F and 5.49% Cumulative Preferred Stock, Series G was automatically converted into a newly issued share of JPMorgan Chase preferred stock having substantially identical terms to the corresponding series of Bear Stearns preferred stock (respectively, JPMorgan Chase's 6.15% Cumulative Preferred Stock, Series E, 5.72% Cumulative Preferred Stock, Series F and 5.49% Cumulative Preferred Stock, Series G). The depositary shares, each representing a one-fourth interest in a share of Bear Stearns preferred stock, will continue to trade on the New York Stock Exchange, but will instead represent a one-fourth interest in a share of JPMorgan Chase preferred stock and will trade under the following new symbols and CUSIP numbers.

JPMorgan Chase 6.15% Cumulative Preferred Stock, Series E (JPMPRE: 46625H720)

JPMorgan Chase 5.72% Cumulative Preferred Stock, Series F (JPMPRF: 46625H712)

JPMorgan Chase 5.49% Cumulative Preferred Stock, Series G (JPMPRG: 46625H696)

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$1.6 trillion, as of March 31, 2008, and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its JPMorgan and Chase brands. Information about the firm is available at www.jpmorganchase.com.