

## JPMorgan Chase Announces Cash Tender Offer for Certain Trust Preferred Securities

New York, August 4, 2009 - JPMorgan Chase & Co. ("JPMorgan Chase") announced today that it has commenced a cash tender offer for any and all of the following trust preferred securities:

- Global Floating Rate Capital Securities, Series B issued by Chase Capital II
- Floating Rate Preferred Securities issued by First Chicago NBD Capital I
- Floating Rate Capital Securities, Series C issued by Chase Capital III
- Floating Rate Capital Securities, Series F issued by Chase Capital VI
- Floating Rate Capital Securities, Series M issued by JPMorgan Chase Capital XIII
- Floating Rate Capital Securities, Series U issued by JPMorgan Chase Capital XXI
- Floating Rate Capital Securities, Series W issued by JPMorgan Chase Capital XXIII

The offer is being made pursuant to an Offer to Purchase dated today, which contains detailed information concerning the terms of the offer. The offer is scheduled to expire at 11:59 p.m., New York City time, on Tuesday, August 11, 2009, unless extended or earlier terminated (the "Expiration Date"). Any such extension will be followed by a public announcement no later than 9:00 a.m., New York City time, on the first business day after the previously scheduled Expiration Date. Tendered securities may be withdrawn prior to, but not after, the Expiration Date.

The purchase price to be paid for the trust preferred securities that are validly tendered and not validly withdrawn on or prior to the Expiration Date is set forth in the table below:

CUSIP Number	Trust	Title of Security	Aggregate Liquidation Amount Outstanding	Purchase Price Per \$1,000 Liquidation Amount of Securities (1)
161480AA6	Chase Capital II	Global Floating Rate Capital Securities, Series B	\$500,000,000	\$630.00
31945HAA3	First Chicago NBD Capital I	Floating Rate Preferred Securities	\$250,000,000	\$630.00
161478AA0	Chase Capital III	Floating Rate Capital Securities, Series C	\$300,000,000	\$630.00
16162LAA1	Chase Capital VI	Floating Rate Capital Securities, Series F	\$250,000,000	\$630.00
46626YAA0	JPMorgan Chase Capital XIII	Floating Rate Capital Securities, Series M	\$475,000,000	\$630.00
48123KAA4	JPMorgan Chase Capital XXI	Floating Rate Capital Securities, Series U	\$850,000,000	\$600.00
48123UAA2	JPMorgan Chase Capital XXIII	Floating Rate Capital Securities, Series W	\$750,000,000	\$600.00

(1) Plus accrued and unpaid distributions from the last payment date to, but not including, the settlement date for the applicable series of securities purchased pursuant to the offer. The settlement date is expected to be the business day following the Expiration Date.

JPMorgan Chase is making the offer in order to provide liquidity to any holders of the trust preferred securities that wish to dispose of any or all of their securities.

The tender offer is conditioned upon the satisfaction of certain customary conditions described in the Offer to Purchase. The tender offer is not conditioned upon the tender of any minimum principal amount of securities. Subject to applicable law, JPMorgan Chase may, at its sole discretion, waive any condition applicable to the tender offer and may extend the tender offer. Under certain conditions and as more fully described in the Offer to Purchase, JPMorgan Chase may terminate the tender offer before the Expiration Date.

JPMorgan Chase has appointed J.P. Morgan Securities Inc. to act as dealer manager for the tender offer, and has retained Global Bondholder Services Corporation to serve as the depository and information agent.

Requests for documents may be directed to Global Bondholder Services Corporation by telephone at +1 212 430 3774 (banks and brokers) or +1 866 540 1500. Questions regarding the tender offer may be directed to J.P. Morgan Securities Inc. at +1

866 834 4666 or collect at +1 212 834 3424.

None of JPMorgan Chase, the dealer manager or the information agent is making any recommendations to holders of securities as to whether to tender or refrain from tendering their securities in the tender offer.

This press release is for informational purposes only and does not constitute an offer to purchase nor the solicitation of an offer to sell the securities. The tender offer is being made only pursuant to the tender offer documents, including the Offer to Purchase and the related Letter of Transmittal that will be distributed to the holders of the securities subject to the tender offer. The tender offer is not being made in any jurisdiction in which such offer, solicitation or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

JPMorgan Chase & Co. (NYSE: JPM), is a leading global financial services firm with assets of \$2 trillion 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 & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan, Chase, and Washington Mutual brands. Information about JPMorgan Chase & Co. is available at [www.jpmorganchase.com](http://www.jpmorganchase.com).