

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>MANDELBAUM JAY</u> (Last) (First) (Middle) <u>270 PARK AVENUE</u> (Street) <u>NEW YORK</u> <u>10017-2070</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>J P MORGAN CHASE & CO [JPM]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>07/01/2004</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President</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
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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	07/01/2004		A		170,158	A	\$0 ⁽¹⁾	170,158	D	
Common Stock	07/01/2004		A		127,719	A	\$0	297,877	D	

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				
Employee Stock Option (right to buy)	\$29.91	07/01/2004		A		660,000		09/17/2003 ⁽²⁾	09/17/2012	Common Stock	660,000	\$0 ⁽³⁾	660,000	D	
Employee Stock Option (right to buy)	\$29.96	07/01/2004		A		264,000		08/15/2004 ⁽⁴⁾	08/15/2009	Common Stock	264,000	\$0 ⁽³⁾	264,000	D	

Explanation of Responses:

1. See Remarks
2. Option vests over 5 years in 20% annual increments from date of grant. The date exercisable reported in the table is the first vesting date.
3. See Remarks.
4. Option vests over 3 years in one-third annual increments from date of grant. The date exercisable reported in the table is the first vesting date.

Remarks:

(1) Shares received in the merger between Bank One Corporation (ONE) & JP Morgan Chase & Co. (JPM), pursuant to which each share of ONE common stock was exchanged for 1.32 shares of JPM common stock, having a market value of \$38.77 per share on the effective date of the merger. (3) Options received in the merger of ONE & JPM, pursuant to which each outstanding option to purchase ONE common stock was converted to an option to purchase JPM common stock on substantially the same terms, except that the number of shares was adjusted by multiplying the number of ONE options by 1.32 and the exercise price was adjusted by dividing the ONE exercise price by 1.32.

/s/ Laurence Goldman for Jay Mandelbaum, Power of Attorney. 07/02/2004

** 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.