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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): May 24, 2007

**JPMORGAN CHASE & CO.**

(Exact Name of Registrant  
as Specified in Charter)

**DELAWARE**

(State or Other Jurisdiction of Incorporation)

**001-05805**

(Commission File Number)

**13-2624428**

(IRS Employer Identification No.)

**270 Park Avenue,  
New York, NY**

(Address of Principal Executive Offices)

**10017**

(Zip Code)

Registrant's telephone number, including area code: **(212) 270-6000**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

The following Exhibits are incorporated by reference into the Registration Statement on Form S-3ASR (333-130051) of JPMorgan Chase & Co. (the “Registrant”) as exhibits thereto and are filed as part of this Current Report.

- 8.1 Tax Opinion of Davis Polk & Wardwell relating to Buffered Return Enhanced Notes Linked to a Basket Consisting of the S&P 500<sup>®</sup> Index, the Nikkei 225 Index and the Dow Jones EURO STOXX 50<sup>®</sup> Index due May 27, 2010
- 8.2 Tax Opinion of Davis Polk & Wardwell relating to Buffered Return Enhanced Notes Linked to a Basket Consisting of the S&P 500<sup>®</sup> Index, the Nikkei 225 Index, the Dow Jones EURO STOXX 50<sup>®</sup> Index and the iShares<sup>®</sup> MSCI Emerging Markets Index Fund due May 27, 2010
- 8.3 Tax Opinion of Davis Polk & Wardwell relating to Principal Protected Notes Linked to the Dow Jones — AIG Commodity Index<sup>SM</sup> due November 30, 2012
- 8.4 Tax Opinion of Davis Polk & Wardwell relating to Principal Protected Notes Linked to the Performance of a Weighted Basket of Four Currencies Relative to the U.S. Dollar due November 28, 2008
- 8.5 Tax Opinion of Davis Polk & Wardwell relating to Principal Protected Notes Linked to the Performance of a Weighted Basket of Four Currencies Relative to the U.S. Dollar due November 28, 2008
- 8.6 Tax Opinion of Davis Polk & Wardwell relating to Principal Protected Notes Linked to a Basket Consisting of the Dow Jones EURO STOXX 50<sup>®</sup> Index and the Nikkei 225 Index due May 31, 2011
- 8.7 Tax Opinion of Davis Polk & Wardwell relating to Principal Protected Notes Linked to a Basket Consisting of the Dow Jones EURO STOXX 50<sup>®</sup> Index, the Nikkei 225 Index and the S&P 500<sup>®</sup> Index due May 31, 2011
- 8.8 Tax Opinion of Davis Polk & Wardwell relating to Principal Protected Notes Linked to the U.S. Dollar Index<sup>®</sup> due May 29, 2009
- 8.9 Tax Opinion of Davis Polk & Wardwell relating to Buffered Return Enhanced Notes Linked to a Basket Consisting of the AMEX Hong Kong 30 Index, the Dow Jones EURO STOXX 50<sup>®</sup> Index and the S&P 500<sup>®</sup> Index due May 28, 2010
- 8.10 Tax Opinion of Davis Polk & Wardwell relating to 6.25% (equivalent to 25.00% per annum) Reverse Exchangeable Notes due August 31, 2007 Linked to American Depositary Shares Representing the Ordinary Shares of Elan Corporation, plc
- 8.11 Tax Opinion of Davis Polk & Wardwell relating to Reverse Exchangeable Notes due August 31, 2007 Each Linked to the Common Stock of a Different Single Reference Stock Issuer
- 8.12 Tax Opinion of Davis Polk & Wardwell relating to Reverse Exchangeable Notes due November 30, 2007 Each Linked to the Common Stock of a Different Single Reference Stock Issuer
- 8.13 Tax Opinion of Davis Polk & Wardwell relating to Reverse Exchangeable Notes due May 30, 2008 Each Linked to the Common Stock of a Different Single Reference Stock Issuer
- 8.14 Tax Opinion of Davis Polk & Wardwell relating to Reverse Exchangeable Notes due May 30, 2008 Each Linked to the Common Stock of a Different Single Reference Stock Issuer

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JPMORGAN CHASE & CO.  
(Registrant)

By: /s/ Neila B. Radin

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Name: Neila B. Radin  
Title: Senior Vice President

Dated: May 29, 2007

## EXHIBIT INDEX

Exhibit Number	Description
8.1	Tax Opinion of Davis Polk & Wardwell relating to Buffered Return Enhanced Notes Linked to a Basket Consisting of the S&P 500 <sup>®</sup> Index, the Nikkei 225 Index and the Dow Jones EURO STOXX 50 <sup>®</sup> Index due May 27, 2010
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DAVIS POLK & WARDWELL  
450 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10017

May 29, 2007

JPMorgan Chase & Co.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 469 dated May 24, 2007 relating to Buffered Return Enhanced Notes Linked to a Basket Consisting of the S&P 500<sup>®</sup> Index, the Nikkei 225 Index and the Dow Jones EURO STOXX 50<sup>®</sup> Index due May 27, 2010 (the "Pricing Supplement") to product supplement no. 35-I dated June 20, 2006 relating to Return Enhanced Notes Linked to a Weighted Basket Consisting of the S&P 500<sup>®</sup> Index, the Nikkei 225 Index and the Dow Jones EURO STOXX 50<sup>®</sup> Index (the "Product Supplement") to a prospectus supplement dated December 1, 2005 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

In our opinion, the discussions under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Capital Gains Tax Treatment" in the Pricing Supplement, subject to the conditions and limitations described therein, set forth the material U.S. federal income tax considerations applicable generally to holders of the securities offered pursuant to the Pricing Supplement as a result of the ownership and disposition of such securities.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to us under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Capital Gains Tax Treatment" in the Pricing Supplement. By such consent we do not concede that we are an "expert" for the purposes of the Act.

Very truly yours,

/s/ Davis Polk & Wardwell

DAVIS POLK & WARDWELL  
450 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10017

May 29, 2007

JPMorgan Chase & Co.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 470 dated May 24, 2007 relating to Buffered Return Enhanced Notes Linked to a Basket Consisting of the S&P 500<sup>®</sup> Index, the Nikkei 225 Index, the Dow Jones EURO STOXX 50<sup>®</sup> Index and the iShares<sup>®</sup> MSCI Emerging Markets Index Fund due May 27, 2010 (the "Pricing Supplement") to product supplement no. 39-II dated May 2, 2007 relating to Return Enhanced Notes Linked to a Weighted Basket Consisting of the S&P 500<sup>®</sup> Index, the Nikkei 225 Index, the Dow Jones EURO STOXX 50<sup>®</sup> Index, the FTSE<sup>™</sup> 100 Index and the iShares<sup>®</sup> MSCI Emerging Markets Index Fund (the "Product Supplement") to a prospectus supplement dated October 12, 2006 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

In our opinion, the discussions under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Capital Gains Tax Treatment" in the Pricing Supplement, subject to the conditions and limitations described therein, set forth the material U.S. federal income tax considerations applicable generally to holders of the securities offered pursuant to the Pricing Supplement as a result of the ownership and disposition of such securities.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to us under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Capital Gains Tax Treatment" in the Pricing Supplement. By such consent we do not concede that we are an "expert" for the purposes of the Act.

Very truly yours,

/s/ Davis Polk & Wardwell

DAVIS POLK & WARDWELL  
450 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10017

May 29, 2007

JPMorgan Chase & Co.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 471 dated May 24, 2007 relating to Principal Protected Notes Linked to the Dow Jones — AIG Commodity Index<sup>SM</sup> due November 30, 2012 (the "Pricing Supplement") to product supplement no. 1-IV dated May 4, 2006 relating to Principal Protected Notes Linked to the Dow Jones — AIG Commodity Index<sup>SM</sup> (the "Product Supplement") to a prospectus supplement dated December 1, 2005 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

In our opinion, the discussions under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Taxed as Contingent Payment Debt Instruments" in the Pricing Supplement, subject to the conditions and limitations described therein, set forth the material U.S. federal income tax considerations applicable generally to holders of the securities offered pursuant to the Pricing Supplement as a result of the ownership and disposition of such securities.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to us under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Taxed as Contingent Payment Debt Instruments" in the Pricing Supplement. By such consent we do not concede that we are an "expert" for the purposes of the Act.

Very truly yours,

/s/ Davis Polk & Wardwell

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NEW YORK, NEW YORK 10017

May 29, 2007

JPMorgan Chase & Co.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 472 dated May 24, 2007 relating to Principal Protected Notes Linked to the Performance of a Weighted Basket of Four Currencies Relative to the U.S. Dollar due November 28, 2008 (the "Pricing Supplement") to product supplement no. 49-II dated March 7, 2007 relating to Principal Protected Notes Linked to the Performance of a Weighted Basket of Currencies or Currency Relative to a Reference Currency (the "Product Supplement") to a prospectus supplement dated October 12, 2006 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

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Very truly yours,

/s/ Davis Polk & Wardwell

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NEW YORK, NEW YORK 10017

May 29, 2007

JPMorgan Chase & Co.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 473 dated May 24, 2007 relating to Principal Protected Notes Linked to the Performance of a Weighted Basket of Four Currencies Relative to the U.S. Dollar due November 28, 2008 (the "Pricing Supplement") to product supplement no. 49-II dated March 7, 2007 relating to Principal Protected Notes Linked to the Performance of a Weighted Basket of Currencies or Currency Relative to a Reference Currency (the "Product Supplement") to a prospectus supplement dated October 12, 2006 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

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Very truly yours,

/s/ Davis Polk & Wardwell

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NEW YORK, NEW YORK 10017

May 29, 2007

JPMorgan Chase & Co.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 474 dated May 24, 2007 relating to Principal Protected Notes Linked to a Basket Consisting of the Dow Jones EURO STOXX 50<sup>®</sup> Index and the Nikkei 225 Index due May 31, 2011 (the "Pricing Supplement") to product supplement no. 32-VI dated March 12, 2007 relating to Principal Protected Notes Linked to a Weighted Basket Consisting of the AMEX Hong Kong 30 Index, the Dow Jones EURO STOXX 50<sup>®</sup> Index, the FTSE<sup>™</sup> 100 Index, the FTSE/Xinhua China 25 Index, the Korea Stock Price Index 200, the MSCI EAFE<sup>®</sup> Index, the iShares<sup>®</sup> MSCI Emerging Markets Index Fund, the MSCI Taiwan Index, the MSCI Singapore Index, the Nikkei 225 Index, the Russell 2000<sup>®</sup> Index and the S&P 500<sup>®</sup> Index (the "Product Supplement") to a prospectus supplement dated October 12, 2006 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

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Very truly yours,

/s/ Davis Polk & Wardwell

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450 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10017

May 29, 2007

JPMorgan Chase & Co.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 475 dated May 24, 2007 relating to Principal Protected Notes Linked to a Basket Consisting of the Dow Jones EURO STOXX 50<sup>®</sup> Index, the Nikkei 225 Index and the S&P 500<sup>®</sup> Index due May 31, 2011 (the "Pricing Supplement") to product supplement no. 32-VI dated March 12, 2007 relating to Principal Protected Notes Linked to a Weighted Basket Consisting of the AMEX Hong Kong 30 Index, the Dow Jones EURO STOXX 50<sup>®</sup> Index, the FTSE<sup>™</sup> 100 Index, the FTSE/Xinhua China 25 Index, the Korea Stock Price Index 200, the MSCI EAFE<sup>®</sup> Index, the iShares<sup>®</sup> MSCI Emerging Markets Index Fund, the MSCI Taiwan Index, the MSCI Singapore Index, the Nikkei 225 Index, the Russell 2000<sup>®</sup> Index and the S&P 500<sup>®</sup> Index (the "Product Supplement") to a prospectus supplement dated October 12, 2006 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

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We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to us under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Taxed as Contingent Payment Debt Instruments" in the Pricing Supplement. By such consent we do not concede that we are an "expert" for the purposes of the Act.

Very truly yours,

/s/ Davis Polk & Wardwell

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450 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10017

May 29, 2007

JPMorgan Chase & Co.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 476 dated May 24, 2007 relating to Principal Protected Notes Linked to the U.S. Dollar Index<sup>®</sup> due May 29, 2009 (the "Pricing Supplement") to product supplement no. 13-I dated March 7, 2006 relating to Principal Protected Notes Linked to the U.S. Dollar Index<sup>®</sup> (the "Product Supplement") to a prospectus supplement dated December 1, 2005 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

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Very truly yours,

/s/ Davis Polk & Wardwell

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450 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10017

May 29, 2007

JPMorgan Chase & Co.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 477 dated May 24, 2007 relating to Buffered Return Enhanced Notes Linked to a Basket Consisting of the AMEX Hong Kong 30 Index, the Dow Jones EURO STOXX 50<sup>®</sup> Index and the S&P 500<sup>®</sup> Index due May 28, 2010 (the "Pricing Supplement") to product supplement no. 54-IV dated May 4, 2007 relating to Return Enhanced Notes Linked to a Weighted Basket Consisting of the AMEX Hong Kong 30 Index, the CECEEUR Index, the Dow Jones EURO STOXX 50<sup>®</sup> Index, the Dow Jones U.S. Real Estate Index, the FTSE<sup>™</sup> 100 Index, the FTSE/Xinhua China 25 Index, the Korea Stock Price Index 200, the Kuala Lumpur Composite Index, the MSCI Singapore Index, the MSCI Taiwan Index, the Nikkei 225 Index, the Russell 2000<sup>®</sup> Index, the Russian Depositary Receipts Index, the S&P 500<sup>®</sup> Index, the S&P BRIC 40 Index, the Goldman Sachs Commodity Index<sup>®</sup> Excess Return, the iShares<sup>®</sup> MSCI Brazil Index Fund and the iShares<sup>®</sup> MSCI Emerging Markets Index Fund (the "Product Supplement") to a prospectus supplement dated October 12, 2006 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

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Very truly yours,

/s/ Davis Polk & Wardwell

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NEW YORK, NEW YORK 10017

May 29, 2007

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270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 478 dated May 24, 2007 relating to 6.25% (equivalent to 25.00% per annum) Reverse Exchangeable Notes due August 31, 2007 Linked to American Depositary Shares Representing the Ordinary Shares of Elan Corporation, plc (the "Pricing Supplement") to product supplement no. 34-V dated February 7, 2007 relating to Reverse Exchangeable Notes Linked to the Common Stock of a Reference Stock Issuer (the "Product Supplement") to a prospectus supplement dated October 12, 2006 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

In our opinion, the discussions under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Tax Treatment as a Unit Comprising a Put Option and a Deposit" in the Pricing Supplement, subject to the conditions and limitations described therein, set forth the material U.S. federal income tax considerations applicable generally to holders of the securities offered pursuant to the Pricing Supplement as a result of the ownership and disposition of such securities.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to us under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Tax Treatment as a Unit Comprising a Put Option and a Deposit" in the Pricing Supplement. By such consent we do not concede that we are an "expert" for the purposes of the Act.

Very truly yours,

/s/ Davis Polk & Wardwell

DAVIS POLK & WARDWELL  
450 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10017

May 29, 2007

JPMorgan Chase & Co.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 479 dated May 24, 2007 relating to Reverse Exchangeable Notes due August 31, 2007 Each Linked to the Common Stock of a Different Single Reference Stock Issuer (the "Pricing Supplement") to product supplement no. 34-V dated February 7, 2007 relating to Reverse Exchangeable Notes Linked to the Common Stock of a Reference Stock Issuer (the "Product Supplement") to a prospectus supplement dated October 12, 2006 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

In our opinion, the discussions under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Tax Treatment as a Unit Comprising a Put Option and a Deposit" in the Pricing Supplement, subject to the conditions and limitations described therein, set forth the material U.S. federal income tax considerations applicable generally to holders of the securities offered pursuant to the Pricing Supplement as a result of the ownership and disposition of such securities.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to us under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Tax Treatment as a Unit Comprising a Put Option and a Deposit" in the Pricing Supplement. By such consent we do not concede that we are an "expert" for the purposes of the Act.

Very truly yours,

/s/ Davis Polk & Wardwell

DAVIS POLK & WARDWELL  
450 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10017

May 29, 2007

JPMorgan Chase & Co.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 480 dated May 24, 2007 relating to Reverse Exchangeable Notes due November 30, 2007 Each Linked to the Common Stock of a Different Single Reference Stock Issuer (the "Pricing Supplement") to product supplement no. 34-V dated February 7, 2007 relating to Reverse Exchangeable Notes Linked to the Common Stock of a Reference Stock Issuer (the "Product Supplement") to a prospectus supplement dated October 12, 2006 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

In our opinion, the discussions under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Tax Treatment as a Unit Comprising a Put Option and a Deposit" in the Pricing Supplement, subject to the conditions and limitations described therein, set forth the material U.S. federal income tax considerations applicable generally to holders of the securities offered pursuant to the Pricing Supplement as a result of the ownership and disposition of such securities.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to us under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Tax Treatment as a Unit Comprising a Put Option and a Deposit" in the Pricing Supplement. By such consent we do not concede that we are an "expert" for the purposes of the Act.

Very truly yours,

/s/ Davis Polk & Wardwell

DAVIS POLK & WARDWELL  
450 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10017

May 29, 2007

JPMorgan Chase & Co.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 481 dated May 24, 2007 relating to Reverse Exchangeable Notes due May 30, 2008 Each Linked to the Common Stock of a Different Single Reference Stock Issuer (the "Pricing Supplement") to product supplement no. 34-V dated February 7, 2007 relating to Reverse Exchangeable Notes Linked to the Common Stock of a Reference Stock Issuer (the "Product Supplement") to a prospectus supplement dated October 12, 2006 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

In our opinion, the discussions under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Tax Treatment as a Unit Comprising a Put Option and a Deposit" in the Pricing Supplement, subject to the conditions and limitations described therein, set forth the material U.S. federal income tax considerations applicable generally to holders of the securities offered pursuant to the Pricing Supplement as a result of the ownership and disposition of such securities.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to us under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Tax Treatment as a Unit Comprising a Put Option and a Deposit" in the Pricing Supplement. By such consent we do not concede that we are an "expert" for the purposes of the Act.

Very truly yours,

/s/ Davis Polk & Wardwell

DAVIS POLK & WARDWELL  
450 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10017

May 29, 2007

JPMorgan Chase & Co.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 482 dated May 24, 2007 relating to Reverse Exchangeable Notes due May 30, 2008 Each Linked to the Common Stock of a Different Single Reference Stock Issuer (the "Pricing Supplement") to product supplement no. 34-V dated February 7, 2007 relating to Reverse Exchangeable Notes Linked to the Common Stock of a Reference Stock Issuer (the "Product Supplement") to a prospectus supplement dated October 12, 2006 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

In our opinion, the discussions under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Tax Treatment as a Unit Comprising a Put Option and a Deposit" in the Pricing Supplement, subject to the conditions and limitations described therein, set forth the material U.S. federal income tax considerations applicable generally to holders of the securities offered pursuant to the Pricing Supplement as a result of the ownership and disposition of such securities.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to us under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Tax Treatment as a Unit Comprising a Put Option and a Deposit" in the Pricing Supplement. By such consent we do not concede that we are an "expert" for the purposes of the Act.

Very truly yours,

/s/ Davis Polk & Wardwell