

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

<b>1. Name and Address of Reporting Person*</b> <u>DREW INA R</u> (Last) (First) (Middle) <u>JPMORGAN CHASE &amp; CO.</u> <u>270 PARK AVENUE</u> (Street) <u>NEW YORK NY 10017</u> (City) (State) (Zip)			<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>J P MORGAN CHASE &amp; CO [ JPM ]</u>			<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Investment Officer</u>		
			<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>05/08/2007</u>					
			<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>			<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

**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	04/25/2007		G	V	1,084	D	\$0	735,864.9785	D	
Common Stock	05/08/2007		M		343,000	A	\$39.96	1,078,864.9785	D	
Common Stock	05/08/2007		F		297,125	D	\$52.44	781,739.9785	D	
Common Stock	05/08/2007		M		162,111	A	\$36.85	943,850.9785	D	
Common Stock	05/08/2007		F		135,026	D	\$52.44	808,824.9785	D	
Common Stock	05/08/2007		M		51,000	A	\$35.3033	859,824.9785	D	
Common Stock	05/08/2007		F		41,634	D	\$52.44	818,190.9785	D	
Common Stock								3,127.0967	I	By 401(k)

**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				
Stock Appreciation Right	\$39.96	05/08/2007		M			343,000	01/25/2006 <sup>(1)</sup>	02/11/2014	Common Stock	343,000	\$0	0.0000	D	
Stock Options (Right to Buy)	\$36.85	05/08/2007		M			162,111	01/17/2003 <sup>(2)</sup>	01/17/2012	Common Stock	162,111	\$0	0.0000	D	
Stock Options (Rights to Buy)	\$35.3033	05/08/2007		M			51,000	01/20/1999 <sup>(3)</sup>	01/20/2008	Common Stock	51,000	\$0	0.0000	D	

**Explanation of Responses:**

- 1. Vests in two equal annual installments beginning January 25, 2006.
- 2. Vests 100% on 1/17/2003.
- 3. Vests annually in fourths beginning on January 20, 1999.

**Remarks:**

By: /s/ Anthony Horan under POA 05/09/2007

\*\* 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.