

☐ 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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>MANDELBAUM JAY</u>  (Last) (First) (Middle) <u>JPMORGAN CHASE &amp; CO.</u> <u>270 PARK AVENUE</u>  (Street) <u>NEW YORK</u> <u>NY</u> <u>100172070</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>J P MORGAN CHASE &amp; CO [ JPM ]</u>	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>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/15/2007</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

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	05/15/2007		M		36,623	A	\$36.9	427,867	D	
Common Stock	05/15/2007		M		83,000	A	\$29.91	510,867	D	
Common Stock	05/15/2007		M		37,500	A	\$44.32	548,367	D	
Common Stock	05/15/2007		M		84,202	A	\$38.13	632,569	D	
Common Stock	05/15/2007		M		40,403	A	\$37.5	672,972	D	
Common Stock	05/15/2007		F		30,981	D	\$52.355	641,991	D	
Common Stock	05/15/2007		F		64,426	D	\$52.355	577,565	D	
Common Stock	05/15/2007		F		34,496	D	\$52.355	543,069	D	
Common Stock	05/15/2007		F		72,261	D	\$52.355	470,808	D	
Common Stock	05/15/2007		F		34,420	D	\$52.355	436,388	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	05/15/2007		M			83,000	09/17/2003	09/17/2012	Common Stock	83,000	\$0	132,000	D	
Employee Stock Option (right to buy)	\$36.9	05/15/2007		M			36,623	02/12/2005	09/17/2012	Common Stock	36,623	\$0	0	D	
Employee Stock Option (right to buy)	\$37.5	05/15/2007		M			40,403	08/15/2005	09/17/2012	Common Stock	40,403	\$0	0	D	
Employee Stock Option (right to buy)	\$38.13	05/15/2007		M			84,202	05/15/2006	09/17/2012	Common Stock	84,202	\$0	0	D	
Employee Stock Option (right to buy)	\$44.32	05/15/2007		M			37,500	11/15/2006	09/17/2012	Common Stock	37,500	\$0	57,222	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)	\$52.355	05/15/2007		A		30,981		11/15/2007	09/17/2012	Common Stock	30,981	\$0	30,981	D	
Employee Stock Option (right to buy)	\$52.355	05/15/2007		A		64,426		11/15/2007	09/17/2012	Common Stock	64,426	\$0	95,407	D	
Employee Stock Option (right to buy)	\$52.355	05/15/2007		A		34,496		11/15/2007	09/17/2012	Common Stock	34,496	\$0	129,903	D	
Employee Stock Option (right to buy)	\$52.355	05/15/2007		A		72,261		11/15/2007	09/17/2012	Common Stock	72,261	\$0	202,164	D	
Employee Stock Option (right to buy)	\$52.355	05/15/2007		A		34,420		11/15/2007	09/17/2012	Common Stock	34,420	\$0	236,584	D	

Explanation of Responses:

By: /s/ Anthony Horan under POA      05/17/2007

\*\* 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.