UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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): **October 13, 2011**

JPMORGAN CHASE & CO.

(Exact name of registrant as specified in its charter)

Delaware	**1-5805**	**13-2624428**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
270 Park Avenue, New York, NY		**10017**
(Address of Principal Executive Offices)		(Zip Code)

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

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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure

On October 13, 2011, JPMorgan Chase & Co. ("JPMorgan Chase" or the "Firm") held an investor presentation to review third quarter 2011 earnings.

Exhibit 99.1 is a copy of slides furnished for, and posted on the Firm's website in connection with, the presentation. The slides are being furnished pursuant to Item 7.01, and the information contained therein shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities under that Section. Furthermore, the information contained in Exhibit 99.1 shall not be deemed to be incorporated by reference into the filings of the Firm under the Securities Act of 1933.

This current report on Form 8-K (including the Exhibits attached hereto) contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are based upon the current beliefs and expectations of JPMorgan Chase & Co.'s management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. Factors that could cause JPMorgan Chase & Co.'s actual results to differ materially from those described in the forward-looking statements can be found in JPMorgan Chase & Co.'s Annual Report on Form 10-K for the year ended December 31, 2010, and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2011, and June 30, 2011, which have been filed with the U.S. Securities and Exchange Commission and are available on JPMorgan Chase & Co.'s website (www.jpmorganchase.com) and on the Securities and Exchange Commission's website (www.sec.gov). JPMorgan Chase & Co. does not undertake to update the forward-looking statements to reflect the impact of circumstances or events that may arise after the respective dates of the referenced forward-looking statements.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description of Exhibit
99.1	JPMorgan Chase & Co. Earnings Presentation Slides — Financial Results — 3Q11

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/ Shannon S. Warren
Shannon S. Warren

Managing Director and Corporate Controller
[Principal Accounting Officer]

Dated: October 13, 2011

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
99.1	JPMorgan Chase & Co. Earnings Presentation Slides — Financial Results — 3Q11

Exhibit 99.1

FINANCIAL RESULTS

3Q11

October 13, 2011

JPMorgan Chase & Co.

3Q11 Financial highlights

- 3Q11 net income of \$4.3B; EPS of \$1.02; revenue of \$24.4B[1]
- 3Q11 results include the following significant items (*)

\$ in billions, excluding EPS

	Pretax	Net Income[2]	EPS[2]
Investment Bank - benefit from debit valuation adjustment ("DVA") gains	\$1.9	\$1.2	\$0.29
Corporate - Private Equity loss	(0.5)	(0.3)	(0.09)
Corporate - additional litigation expense predominantly for mortgage-related matters	(1.0)	(0.6)	(0.15)

- Fortress balance sheet maintained
  - Basel I Tier 1 Common[3] of \$120B, ratio of 9.9%
  - Estimated Basel III Tier 1 Common[3] ratio of 7.7%
  - Credit reserves at \$29.0B; loan loss coverage ratio at 3.74% of total loans[4]
  - Repurchased \$4.4B of common stock[5] in 3Q11

[1] See note 1 on slide 22
[2] Assumes a tax rate of 38%, except for Corporate – Private Equity
[3] See note 3 on slide 22
[4] See note 2 on slide 22
[5] Common stock repurchases also include repurchases of warrants to purchase common stock
(*) The Firm also recognized a \$691mm pretax net loss (\$0.11 per share after tax), including hedges, from credit valuation adjustments ("CVA") on derivative assets, due to the widening of credit spreads for the Firm's counterparties. The Firm actively manages its exposure to CVA

3Q11 Financial results[1]

$ millions, excluding EPS

	3Q11	$ O/(U) 2Q11	$ O/(U) 3Q10
Revenue (FTE)[1]	$24,368	($3,042)	$33
Credit Costs[1]	2,411	601	(812)
Expense	15,534	(1,308)	1,136
Reported Net Income	$4,262	($1,169)	($156)
Net Income Applicable to Common Stock	$3,936	($1,131)	($83)
Reported EPS	$1.02	($0.25)	$0.01
ROE[2]	9%	12%	10%
ROTCE[2,3]	13%	17%	15%

[1] See note 1 on slide 22
[2] Actual numbers for all periods, not over/under
[3] See note 4 on slide 22

Investment Bank[1]

$ in millions			
		$ O/(U)	
	3Q11	2Q11	3Q10
Revenue	$6,369	($945)	$1,016
Investment Banking Fees	1,039	(883)	(463)
Fixed Income Markets	3,328	(952)	205
Equity Markets	1,424	201	289
Credit Portfolio	578	689	985
Credit Costs	54	237	196
Expense	3,799	(533)	95
Net Income	1,636	(421)	350
Key Statistics ($B)[2]			
Overhead Ratio	60%	59%	69%
Comp/Revenue	29%	35%	38%
EOP Loans	$60.5	$59.6	$53.6
Allowance for Loan Losses	$1.3	$1.2	$2.0
Nonaccrual loans	$1.4	$1.7	$2.4
Net Charge-off Rate[3]	(1.16%)	0.05%	0.25%
ALL / Loans[3]	2.30%	2.10%	3.85%
ROE[4]	16%	21%	13%
VAR ($mm)[5]	$70.0	$77.0	$99.0
EOP Equity	$40.0	$40.0	$40.0

[1] See note 1 on slide 22
[2] Actual numbers for all periods, not over/under
[3] Loans held-for-sale and loans at fair value were excluded when calculating the loan loss coverage ratio and net charge-off rate
[4] Calculated based on average equity of $40B
[5] Average Trading and Credit Portfolio VAR at 95% confidence level

- Net income of $1.6B on revenue of $6.4B
  - DVA gains of $1.9B pretax ($1.2B after-tax)
  - ROE of 16%
- IB fees of $1.0B down 31% YoY on lower industry-wide volumes
  - Continue to rank #1 in Global IB Fees YTD
- Fixed Income Markets revenue of $3.3B
  - Revenue ex. DVA of $2.8B, down 34% QoQ
- Equity Markets revenue of $1.4B
  - Revenue ex. DVA of $1.0B, down 9% QoQ
- Credit Portfolio revenue of $578mm
  - DVA gains of $979mm
  - Offset by CVA losses of $691mm
- Credit costs of $54mm primarily driven by an increase in the allowance for loan losses reflecting a more cautious credit outlook, offset by recoveries on restructured loans
- Expense of $3.8B up 3% YoY primarily driven by higher noncompensation expense

Retail Financial Services[1]

$ in millions			
		$ O/(U)	
	3Q11	2Q11	3Q10
Retail Financial Services			
Net Interest Income	$4,062	$35	($218)
Noninterest Revenue	3,473	358	939
Revenue	$7,535	$393	$721
Expense	4,565	(706)	395
Pre-Provision Pretax	$2,970	$1,099	$326
Credit Costs	1,027	33	(370)
Net Income	$1,161	$778	$445
EOP Equity ($B)[2]	$25.0	$25.0	$24.6
ROE[2,3]	18%	6%	12%
Memo:			
RFS Net Income Excl. Real Estate Portfolios	*$1,228*	*$779*	*$364*
ROE Excl. Real Estate Portfolios[2,4]	*34%*	*12%*	*23%*

[1] See note 1 and note 9 on slide 22
[2] Actual numbers for all periods, not over/under
[3] Calculated based on average equity; average equity for 3Q11, 2Q11 and 3Q10 was $25.0B, $25.0B and $24.6B, respectively
[4] Calculated based on average equity; average equity for 3Q11, 2Q11 and 3Q10 was $14.5B, $14.5B and $14.9B, respectively

- Net income of $1.2B, compared with $716mm in the prior year
- Revenue of $7.5B, up 11% YoY and 6% QoQ
- Credit costs of $1.0B continue to reflect elevated losses in the mortgage and home equity portfolios
- Expense of $4.6B, up 9% YoY driven by investments in branch and mortgage production sales and support staff, as well as elevated default-related costs

Retail Financial Services

Consumer & Business Banking

$ in millions

	3Q11	$ O/(U) 2Q11	$ O/(U) 3Q10
Net Interest Income	$2,730	$24	($14)
Noninterest Income	1,952	63	260
Revenue	$4,682	$87	$246
Expense	2,842	129	44
Pre-Provision Pretax	$1,840	($42)	$202
Credit Costs	126	84	(47)
Net Income	$1,023	($75)	$184

Key Drivers[1] ($ in billions)

	3Q11	2Q11	3Q10
Average Total Deposits	$362.2	$360.5	$339.6
Deposit Margin	2.82%	2.83%	3.04%
Checking Accounts (mm)	26.5	26.3	27.0
# of Branches	5,396	5,340	5,192
Business Banking Originations	$1.4	$1.6	$1.1
Client Investment Assets	$132.3	$140.3	$127.7
# of Active Mobile Customers (mm)	7.3	6.6	4.6

[1] Actual numbers for all periods, not over/under

Financial performance

- Consumer & Business Banking net income of $1.0B, up 22% YoY
- Net revenue of $4.7B, up 6% YoY driven by higher debit card revenue, deposit-related fees and investment fee revenue
- Expense up 2% YoY due to sales force increases and new branch builds
- Credit costs of $126mm down 27% YoY
- Durbin Amendment full revenue run-rate negative impact of $300mm +/- in 4Q11
  - Full year annualized impact of $1.0B+/-

Key drivers

- Average total deposits of $362.2B up 7% YoY and flat QoQ
- Checking accounts down 2% YoY and up 1% QoQ
- Business Banking originations up 28% YoY and down 8% QoQ
- Client investment assets up 4% YoY and down 6% QoQ

Retail Financial Services

Mortgage Production and Servicing

$ in millions

		$ O/(U)	
	3Q11	2Q11	3Q10
Production			
Production-related Revenue excl. Repurchase Losses	$1,304	$338	($144)
Production Expense	497	40	63
Pre-tax Production excl. Repurchase Losses	$807	$298	($207)
Repurchase Losses	(314)	(91)	1,150
Total Pre-tax Production	$493	$207	$943
Servicing			
Servicing-related Revenue	$1,154	$114	($128)
MSR Asset Amortization	(457)	21	147
Servicing Expense	866	(862)	292
Pre-tax Servicing Operating	($169)	$997	($273)
MSR Risk Management	16	(9)	(374)
Total Pre-tax Servicing	($153)	$988	($647)
Total Net Income	$205	$854	$180
Key Drivers[1] ($ in billions)			
Mortgage Loan Originations	$36.8	$34.0	$40.9
Retail Channel Originations	$22.4	$20.7	$19.2
Mortgage Application Volume	$58.1	$48.8	$65.9
3rd Party Mtg Loans Svc'd (EOP)	$924.5	$940.8	$1,012.7
Headcount[2]	46,374	43,060	37,825

[1] Actual numbers for all periods, not over/under
[2] Headcount for total Mortgage Banking

Financial performance

- Mortgage Production and Servicing net income of $205mm, compared with $25mm in the prior year
- Production-related revenue, excluding repurchases, of $1.3B down 10% YoY driven by lower volumes and flat margins
  - Repurchase losses of $314mm, down 79% YoY
- Servicing-related revenue of $1.2B down 10% YoY due to a decline in third-party loans serviced
- MSR asset amortization of $457mm down 24% YoY
- Servicing expense up $292mm YoY due to higher core and default servicing costs
  - Approximately 65% of the servicing expense is related to default costs which are expected to remain elevated

Key drivers

- Total originations of $36.8B
  - Mortgage loan originations up 8% QoQ and down 10% YoY
    - Retail originations (branch and direct to consumer) up 8% QoQ and 17% YoY

Retail Financial Services

Real Estate Portfolios

$ in millions		$ O/(U)	
	3Q11	2Q11	3Q10
Revenue	**$1,151**	**($66)**	**($174)**
Expense	**363**	**(8)**	**(27)**
Pre-Provision Pretax	$788	($58)	($147)
Net Charge-Offs	**899**	**(55)**	**(315)**
Change in Allowance	**-**	**-**	**17**
Credit Costs	**899**	**(55)**	**(298)**
Net Income	($67)	($1)	$81
Memo: ALL/ EOP Loans [1,2]	***7.12%***	***6.90%***	***7.25%***
Key Drivers1 ($ in billions)			
Average Home Equity Loans Owned[3]	**$104.9**	**$107.7**	**$118.5**
Average Mortgage Loans Owned[3]	**$101.2**	**$104.4**	**$115.0**

[1] Actual numbers for all periods, not over/under
[2] Excludes the impact of purchased credit-impaired loans acquired as part of the WaMu transaction. An allowance for loan losses of $4.9B, $4.9B and $2.8B was recorded for these loans as of 3Q11, 2Q11 and 3Q10, respectively
[3] Includes purchased credit-impaired loans acquired as part of the WaMu transaction

- Net loss of $67mm compared with net loss of $148mm in the prior year
- Total net revenue of $1.2B down 13% YoY driven by a decline in net interest income as a result of lower loan balances due to portfolio runoff
- Expense down 7% YoY reflecting a decrease in foreclosed asset expense due to temporary delays in foreclosure activity
- Credit costs of $899mm down 25% YoY due to a reduction in net charge-offs

Mortgage Banking Portfolios update

Key statistics[1]

	3Q11	2Q11	3Q10
EOP owned portfolio ($B)			
Home Equity	$80.3	$82.7	$91.7
Prime Mortgage, including option ARMs[2]	60.3	61.3	65.1
Subprime Mortgage and other	10.7	11.2	12.9
Net charge-offs ($mm)			
Home Equity	$581	$592	$730
Prime Mortgage, including option ARMs[3]	174	196	276
Subprime Mortgage and other	146	164	218
Total	$901	$952	$1,224
Net charge-off rate			
Home Equity	2.82%	2.83%	3.10%
Prime Mortgage, including option ARMs	1.14%	1.28%	1.67%
Subprime Mortgage and other	5.27%	5.72%	6.50%
Nonaccrual loans ($mm)			
Home Equity	$1,290	$1,308	$1,251
Prime Mortgage, including option ARMs[3]	3,597	3,947	4,797
Subprime Mortgage and other	1,936	2,063	2,657

[1] Excludes 3Q11 EOP home equity, prime mortgage, subprime mortgage and option ARMs purchased credit-impaired loans of $23.1B, $15.6B, $5.1B and $23.3B respectively, acquired as part of the WaMu transaction

[2] Ending balances include all noncredit-impaired prime mortgage balances held by Retail Financial Services, including $13.6B, $13.1B and $12.4B for 3Q11, 2Q11 and 3Q10, respectively, of loans insured by U.S. government agencies. These loans are included in Mortgage Production and Servicing

[3] Net charge-offs and nonaccrual loans exclude loans insured by U.S. government agencies

- Delinquency trends flattened in 3Q11
- Home equity, subprime mortgage and prime mortgage net charge-offs improved slightly compared to 2Q11, but remain at elevated levels
- Mortgage Banking loss guidance:
  - Expect total quarterly net charge-offs of $1.2B+/-, could be modestly better
- No changes in the allowance for loan losses during the quarter with total reserves of $9.7B for the non-credit impaired portfolio

Card Services & Auto[1]

$ in millions

	3Q11	$ O/(U) 2Q11	3Q10
Card Services & Auto			
Revenue	$4,775	$14	($310)
Credit Costs	1,264	320	(520)
Expense	2,115	127	323
Net Income	$849	($261)	($77)
ROE[2,3]	21%	28%	20%
EOP Equity ($B)[3]	$16.0	$16.0	$18.4
Card Services — Key Drivers Excl. WaMu and Commercial Card[3] ($ in billions)			
Avg Outstandings	$113.5	$111.6	$124.9
Sales volume	$84.8	$83.1	$76.8
New Accts Opened (mm)	2.0	2.0	2.7
Net Revenue Rate	11.68%	11.95%	11.33%
Net Charge-off Rate[4]	4.34%	5.28%	8.06%
30+ Day Delinquency Rate[4]	2.64%	2.73%	4.13%
Merchant Services — Key Drivers[3] ($ in billions)			
Bank card volume	$138.1	$137.3	$117.0
# of total transactions	6.1	5.9	5.2
Auto — Key Drivers[3] ($ in billions)			
Avg Outstandings - Auto	$46.5	$47.0	$47.7
Avg Outstandings - Student	$13.9	$14.1	$14.8
Auto Originations	$5.9	$5.4	$6.1

[1] See note 1 and 9 on slide 22
[2] Calculated based on average equity; 3Q11, 2Q11 and 3Q10 average equity was $16.0B, $16.0B and $18.4B, respectively
[3] Actual numbers for all periods, not over/under. Statistics include loans held for sale
[4] See note 5 on slide 22

Card Services & Auto

- Net income of $849mm compared with $926mm in the prior year
- Revenue of $4.8B down 6% YoY and flat QoQ
- Credit costs of $1.3B reflect lower net charge-offs and a reduction of $370mm to the allowance for loan losses, reflecting lower estimated losses
  - Prior year includes a reduction of $1.5B to the allowance for loan losses
  - Net charge-offs are down 50% YoY and 17% QoQ
- Expense of $2.1B up 18% YoY and 6% QoQ, primarily due to higher marketing expense and the inclusion of the Commercial Card business

Key drivers

Card Services

- Average outstandings (excluding the WaMu and Commercial Card portfolios) of $113.5B down 9% YoY and up 2% QoQ
- Sales volume (excluding the WaMu and Commercial Card portfolios) of $84.8B up 10% YoY and 2% QoQ
- Net charge-off rate (excluding the WaMu and Commercial Card portfolios) of 4.34% down from 5.28% in 2Q11 and 8.06% in 3Q10

Auto

- Average auto outstandings down 2% YoY and 1% QoQ
- Auto originations down 3% YoY and up 9% QoQ

Commercial Banking[1]

$ in millions			
		$ O/(U)	
	3Q11	2Q11	3Q10
Revenue	$1,588	($39)	$61
Middle Market Banking	791	2	25
Corporate Client Banking	306	(33)	2
Commercial Term Lending	297	11	41
Real Estate Banking	104	(5)	(14)
Other	90	(14)	7
Credit Costs	67	13	(99)
Expense	573	10	13
Net Income	$571	($36)	$100
Key Statistics ($B)[2]			
Average Loans & Leases	$105.3	$101.9	$97.0
EOP Loans & Leases	$107.4	$102.7	$98.1
Average Liability Balances[3]	$180.3	$162.8	$137.9
Allowance for Loan Losses	$2.7	$2.6	$2.7
Nonaccrual Loans	$1.4	$1.6	$2.9
Net Charge-Off Rate[4]	0.06%	0.16%	0.89%
ALL / Loans[4]	2.50%	2.56%	2.72%
ROE[5]	28%	30%	23%
Overhead Ratio	36%	35%	37%
EOP Equity	$8.0	$8.0	$8.0

[1] See note 1 on slide 22
[2] Actual numbers for all periods, not over/under
[3] Includes deposits and deposits swept to on-balance sheet liabilities
[4] Loans held-for-sale and loans at fair value were excluded when calculating the loan loss coverage ratio and net charge-off rate
[5] Calculated based on average equity of $8B

- Net income of $571mm up 21% YoY
- Revenue of $1.6B up 4% YoY
- EOP loan balances up 9% YoY and 5% QoQ
  - 5th consecutive quarter of increased loan balances
  - Middle Market loans up 18% YoY
- Record average liability balances of $180.3B up 31% YoY
- Credit costs of $67mm
  - Net charge-offs of $17mm down 92% YoY and 58% QoQ
- Expense up 2% YoY; overhead ratio of 36%

Treasury & Securities Services

$ in millions		$ O/(U)	
	3Q11	2Q11	3Q10
Revenue	$1,908	($24)	$77
Treasury Services	969	39	32
Worldwide Securities Services	939	(63)	45
Expense	1,470	17	60
Credit Allocation Income/(Expense)[1]	9	(23)	40
Net Income	$305	($28)	$54
Key statistics[2]			
Average Liability Balances ($B)[3]	$341.1	$302.9	$242.5
Assets under Custody ($T)	$16.3	$16.9	$15.9
EOP Trade Loans ($B)	$30.1	$27.5	$17.8
Pretax Margin	24%	27%	21%
ROE[4]	17%	19%	15%
TSS Firmwide Revenue	$2,548	$2,553	$2,565
TS Firmwide Revenue	$1,609	$1,551	$1,671
TSS Firmwide Average Liab Bal ($B)[3]	$521.4	$465.6	$380.4
EOP Equity ($B)	$7.0	$7.0	$6.5

[1] IB manages traditional credit exposures related to the Global Corporate Bank (GCB) on behalf of IB and TSS. Effective January 1, 2011, IB and TSS share the economics related to the Firm's GCB clients. Included within this allocation are net revenues, provision for credit losses as well as expenses. Prior-year periods reflected a reimbursement to the IB for a portion of the total costs of managing the credit portfolio
[2] Actual numbers for all periods, not over/under
[3] Includes deposits and deposits swept to on-balance sheet liabilities
[4] Calculated based on average equity; 3Q11, 2Q11, and 3Q10 average equity was $7.0B, $7.0B, and $6.5B respectively

- Net income of $305mm up 22% YoY and down 8% QoQ
  - Pretax margin of 24%
  - QoQ decrease due to a decline in securities lending and depositary receipts revenue reflecting seasonal activity
- Revenue of $1.9B up 4% YoY and up 7% excluding the impact of the Commercial Card business
  - TS revenue of $969mm up 3% YoY
  - WSS revenue of $939mm up 5% YoY
- Liability balances up 41% YoY, driven primarily by lower rates on other alternative investments and low interest rates
- Assets under custody of $16.3T up 2% YoY
- Trade loans of $30.1B up 69% YoY
- Expense up 4% YoY driven by continued expansion into new markets and higher other noncompensation expense

Asset Management

$ in millions	3Q11	$ O/(U) 2Q11	3Q10
Revenue	$2,316	($221)	$144
Private Banking	1,298	9	117
Institutional	455	(249)	(51)
Retail	563	19	78
Credit Costs	26	14	3
Expense	1,796	2	308
Net Income	$385	($54)	($35)
Key Statistics ($B)[1]			
Assets under Management	$1,254	$1,342	$1,257
Assets under Supervision	$1,806	$1,924	$1,770
Average Loans	$52.7	$48.8	$39.4
EOP Loans	$54.2	$51.7	$41.4
Average Deposits	$111.1	$97.5	$87.8
Pretax Margin	21%	29%	30%
ROE[2]	24%	27%	26%
EOP Equity	$6.5	$6.5	$6.5

[1] Actual numbers for all periods, not over/under
[2] Calculated based on average equity of $6.5B

- Net income of $385mm down 8% YoY
  - Pretax margin of 21%
- Revenue of $2.3B up 7% YoY
- Assets under management of $1.3T flat YoY; Assets under supervision of $1.8T up 2% YoY
  - AUM outflows from liquidity products of $10B for the quarter were partially offset by inflows to long-term products of $2B
- Good global investment performance
  - 77% of mutual fund AUM ranked in the first or second quartiles over past 5 years; 73% over 3 years and 49% over 1 year
- Expense up 21% YoY largely resulting from non-client related litigation expense and an increase in compensation expense due to increased headcount

Corporate/Private Equity[1]

Net Income ($ in millions)		$ O/(U)	
	3Q11	2Q11	3Q10
Private Equity	($347)	($791)	($691)
Corporate	(298)	(356)	(302)
Net Income	($645)	($1,147)	($993)

[1] See note 1 on slide 22

Private Equity

- Private Equity negative net revenue of $546mm
- Private Equity portfolio of $7.4B (5.5% of stockholders' equity less goodwill)

Corporate

- Investment portfolio results down YoY due to lower net interest income and trading, partially offset by higher security gains
- Noninterest expense includes $1.0B (pretax) for additional litigation expense, predominantly for mortgage-related matters
- Corporate quarterly net income, excluding Private Equity, expected to be zero +/- for 4Q11 due to spread compression and the Firm's positioning

Fortress balance sheet

$ in billions	3Q11	2Q11	3Q10
Basel I Tier 1 Common Capital[1,2]	$120	$121	$111
Basel III Tier 1 Common Capital[1,2,3] (Estimate)	$119	$120	$111
Basel I Risk-Weighted Assets[1]	$1,221	$1,199	$1,170
Basel III Risk-Weighted Assets[1,2,3] (Estimate)	$1,549	$1,569	$1,637
Total Assets	$2,289	$2,247	$2,142
Basel I Tier 1 Common Ratio[1,2]	9.9%	10.1%	9.5%
Basel III Tier 1 Common Ratio[1,2,3] (Estimate)	7.7%	7.6%	6.8%

- Firmwide total credit reserves of $29.0B; loan loss coverage ratio of 3.74%[4]
- Global liquidity reserve of $404B[5]
- Repurchased $4.4B of common stock[6] in 3Q11

[1] Estimated for 3Q11
[2] See note 3 on slide 22
[3] Represents the Firm's best estimate, based on its current understanding of proposed rules
[4] See note 2 on slide 22
[5] The Global Liquidity Reserve represents cash on deposit at central banks, and the cash proceeds expected to be received in connection with secured financing of highly liquid, unencumbered securities (such as sovereigns, FDIC and government guaranteed, agency and agency MBS). In addition, the Global Liquidity Reserve includes the Firm's borrowing capacity at the Federal Reserve Bank discount window and various other central banks and from various Federal Home Loan Banks, which capacity is maintained by the Firm having pledged collateral to all such banks. These amounts represent preliminary estimates which may be revised in the Firm's 10-Q for the period ending September 30, 2011
[6] Common stock repurchases also include repurchases of warrants to purchase common stock
Note: Firmwide Level 3 assets are estimated to be 5% of total Firm assets at September 30, 2011

Outlook – 4Q11

Investment Bank

- Not unreasonable right now to expect markets in 4Q to be similar to 3Q

Retail Financial Services

- Consumer & Business Banking results will reflect the full negative revenue impact from the Durbin Amendment of $300mm+/- in 4Q
  - Full year annualized impact of $1.0B+/-
- Consistent with recent trends, expect continued elevated default management and foreclosure-related costs in Mortgage Banking

Card Services & Auto

- Credit Card (excl. WaMu and Commercial Card portfolios) credit losses currently 4.34%; could modestly improve in the next quarter or so
- As previously disclosed, end-of-period outstandings for the Credit Card (excl. WaMu and Commercial Card portfolios) portfolio could be $115 - $120B by the end of 2011

Asset Management

- Expect lower revenue from 3Q11 run-rate due to declines in asset values

Corporate / Private Equity

- Private Equity
  - Results will be lumpy as usual, market sensitive
- Corporate
  - Corporate quarterly net income, excluding Private Equity, expected to be zero +/- due to spread compression and the Firm's positioning

Comments on 2012

- Investment Bank – hard not to be cautious
- Asset Management – dependent on market levels
- Expect continued spread compression to impact earnings momentum
  - Consumer & Business Banking
    - Durbin Amendment will negatively impact net income by $600mm +/-
    - Spread compression, given low interest rates, will negatively impact net income by $400mm +/-
  - Commercial Banking and Treasury & Securities Services – same lower margins as long as rates stay low
  - Corporate quarterly net income, excluding Private Equity, could be $200mm+/-
    - Dependent on decisions the Firm makes on yield curve and reinvestment
- We will be as conservative as possible on reserve releases
- Intense focus in 2012 on meeting new regulatory standards at very detailed level including products, pricing, etc.
  - Global regulatory demands will increase overhead
- Other
  - Business issues: branch build strategy, etc.
  - Strong capital generation – hierarchy of capital usage after steady increase in dividends
    - Investing in organic growth
    - Meeting regulatory requirements
    - Stock buyback

Our Euro 5 net exposure[1] – Risk view

$ in billions

	AFS Securities[2]	Trading[3]	Portfolio hedging	Lending	Net exposure
Total Firmwide exposure	**$3.7**	**$8.7**	**($5.2)**	**$7.9**	**$15.1**

- Approximately 85% of total firmwide exposure is to Italy and Spain
- AFS securities exposure – ~90% government guaranteed
- Trading exposure – ~ 65% to sovereigns
  - Predominantly client-driven derivatives exposure of $14.2B, offset by collateral of $6.7B (95%+ held in cash)
- Portfolio hedges are primarily against sovereign exposure – ~80%
  - Counterparties are predominantly investment-grade global banks domiciled outside the Euro 5
- Lending exposure – ~75% to corporates

The Firm is still doing business in these countries

[1] Includes Greece, Portugal, Italy, Spain and Ireland
[2] Available for sale securities held in Corporate
[3] Trading includes trading securities, derivatives, net CDS and derivatives collateral
Note: Data as of 9/29/11

Agenda

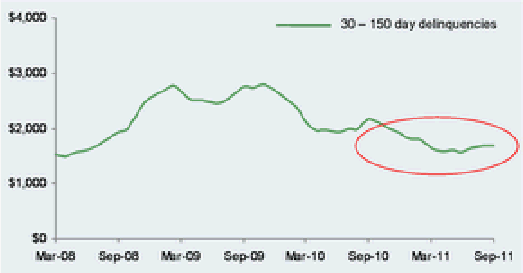
FINANCIAL RESULTS

JPMORGAN CHASE & CO.

Consumer credit — delinquency trends

(Excl. purchased credit-impaired loans and WaMu and Commercial Card portfolios)

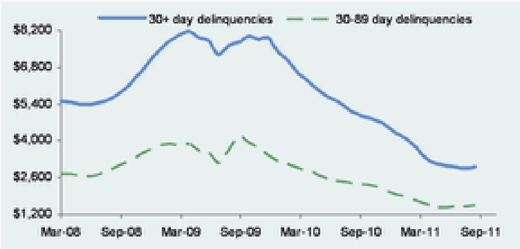
Home Equity delinquency trend ($ in millions)



Prime Mortgage delinquency trend ($ in millions)

Subprime Mortgage delinquency trend ($ in millions)

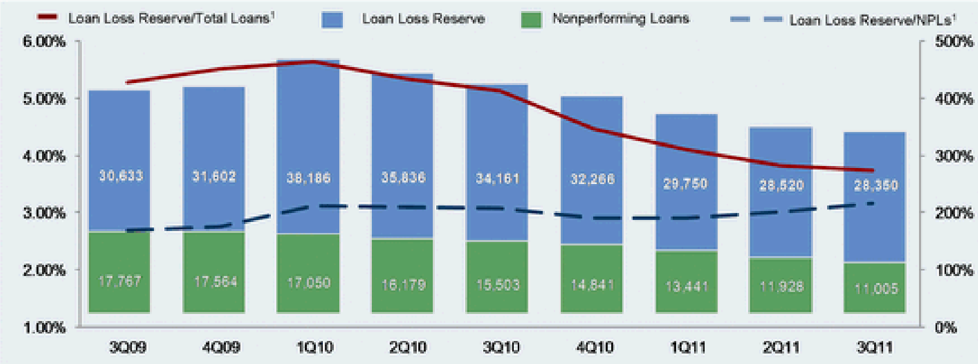
Credit Card delinquency trend[1,2] ($ in millions)



Note: Delinquencies prior to September 2008 are heritage Chase
Prime Mortgage excludes loans held-for-sale, Asset Management and U.S. Government-insured loans
[1] See note 5 on slide 22
[2] "Payment holiday" in 2Q09 impacted 30+ day and 30-89 day delinquency trends in 3Q09

Coverage ratios are strong

$ in millions



Peer comparison

	3Q11	2Q11	
	JPM[1]	JPM[1]	Peer Avg.[2]
Consumer			
LLR/Total Loans	5.16%	5.24%	5.01%
LLR/NPLs	244%	233%	205%
Wholesale			
LLR/Total Loans	1.68%	1.68%	1.52%
LLR/NPLs	143%	122%	56%
Firmwide			
LLR/Total Loans	3.74%	3.83%	3.81%
LLR/NPLs	216%	201%	151%

- $28.4B of loan loss reserves in 3Q11, down ~$5.8B from $34.2B in 3Q10 reflecting improved portfolio credit quality; loan loss coverage ratio of 3.74%[1]
  - $7.5B (pretax) addition in allowance for loan losses related to the consolidation of credit card receivables in 1Q10

[1] See note 2 on slide 22
[2] Peer average reflects equivalent metrics for key competitors. Peers are defined as C, BAC and WFC

IB League Tables

League table results

	YTD 2011		FY10	
	Rank	**Share**	**Rank**	**Share**
Based on fees:				
Global IB fees[1]	**1**	**8.4%**	**1**	**7.6%**
Based on volumes:				
Global Debt, Equity & Equity-related	**1**	**6.8%**	**1**	**7.2%**
US Debt, Equity & Equity-related	1	11.2%	1	11.1%
Global Equity & Equity-related[2]	**4**	**7.0%**	**3**	**7.3%**
US Equity & Equity-related	1	12.3%	2	13.1%
Global Long-term Debt[3]	**1**	**6.8%**	**2**	**7.2%**
US Long-term Debt[3]	1	11.2%	2	10.9%
Global M&A Announced[4]	**2**	**22.4%**	**4**	**16.2%**
US M&A Announced[4,5]	1	34.0%	3	22.2%
Global Loan Syndications	**1**	**11.3%**	**2**	**8.5%**
US Loan Syndications	1	21.6%	2	19.1%

Source: Dealogic
[1] Global IB fees exclude money market, short-term debt and shelf deals
[2] Equity & Equity-related include rights offerings and Chinese A-Shares
[3] Long-term Debt tables include investment grade, high yield, ABS, MBS, covered bonds, supranational, sovereign and agency issuance; exclude money market, short-term debt and U.S. municipal securities
[4] Global announced M&A is based upon value at announcement, with full credit to each advisor/equal if joint; all other rankings are based upon proceeds. Because of joint assignments, M&A market share of all participants will add up to more than 100%. Rankings reflect the removal of any withdrawn transactions
[5] US M&A represents any US involvement ranking

- For YTD Sept 30, 2011, JPM ranked:
  - #1 in Global IB fees
  - #1 in Global Debt, Equity & Equity-related
  - #4 in Global Equity & Equity-related
  - #1 in Global Long-term Debt
  - #2 in Global M&A Announced
  - #1 in Global Loan Syndications

Notes on non-GAAP & other financial measures

Notes on non-GAAP financial measures

1. *In addition to analyzing the Firm's results on a reported basis, management reviews the Firm's results and the results of the lines of business on a "managed" basis, which is a non-GAAP financial measure. The Firm's definition of managed basis starts with the reported U.S. GAAP results and includes certain reclassifications to present total net revenue for the Firm (and each of the business segments) on a FTE basis. Accordingly, revenue from tax-exempt securities and investments that receive tax credits is presented in the managed results on a basis comparable to taxable securities and investments. This non-GAAP financial measure allows management to assess the comparability of revenue arising from both taxable and tax-exempt sources. The corresponding income tax impact related to tax-exempt items is recorded within income tax expense. These adjustments have no impact on net income as reported by the Firm as a whole or by the lines of business.*
2. *The ratio of the allowance for loan losses to end-of-period loans excludes the following: loans accounted for at fair value and loans held-for-sale; purchased credit-impaired ("PCI") loans; and the allowance for loan losses related to PCI loans. Additionally, Real Estate Portfolios net charge-offs exclude the impact of PCI loans. The allowance for loan losses related to the purchased credit-impaired portfolio totaled $4.9 billion, $4.9 billion and $2.8 billion at September 30, 2011, June 30, 2011, and September 30, 2010, respectively.*
3. *The Basel I Tier 1 common ratio is Tier 1 common divided by risk-weighted assets. Tier 1 common is defined as Tier 1 capital less elements of Tier 1 capital not in the form of common equity, such as perpetual preferred stock, noncontrolling interests in subsidiaries and trust preferred capital debt securities. Tier 1 common, a non-GAAP financial measure, is used by banking regulators, investors and analysts to assess and compare the quality and composition of the Firm's capital with the capital of other financial services companies. The Firm uses Tier 1 common along with other capital measures to assess and monitor its capital position. On December 16, 2010, the Basel Committee issued the final version of the Basel Capital Accord, commonly referred to as "Basel III." The Firm's estimate of its Tier 1 common ratio under Basel III is a non-GAAP financial measure and reflects the Firm's current understanding of the Basel III rules and the application of such rules to its businesses as currently conducted. The Firm's estimates of its Basel III Tier 1 common ratio will evolve over time as the Firm's businesses change, and as a result of further rule-making on Basel III implementation by U.S. federal banking agencies. Management considers this estimate as a key measure to assess the Firm's capital position in conjunction with its capital ratios under Basel I requirements, in order to enable management, investors and analysts to compare the Firm's capital under the Basel III capital standards with similar estimates provided by other financial services companies.*
4. *Tangible common equity ("TCE"), a non-GAAP financial measure, represents common stockholders' equity (i.e., total stockholders' equity less preferred stock) less goodwill and identifiable intangible assets (other than MSRs), net of related deferred tax liabilities. ROTCE, a non-GAAP financial ratio, measures the Firm's earnings as a percentage of TCE. In management's view, these measures are meaningful to the Firm, as well as analysts and investors in assessing the Firm's use of equity, and in facilitating comparisons with competitors.*
5. *In Card Services, supplemental information is provided for Chase, excluding Washington Mutual and Commercial Card portfolios, to provide more meaningful measures that enable comparability with prior periods. The net charge-off rate and 30+ delinquency rate presented include loans held-for-sale.*

Additional notes on financial measures

6. *Treasury & Securities Services firmwide metrics include certain TSS product revenue and liability balances reported in other lines of business related to customers who are also customers of those other lines of business. In order to capture the firmwide impact of TSS products and revenue, management reviews firmwide metrics such as liability balances, revenue and overhead ratios in assessing financial performance for TSS. Firmwide metrics are necessary, in management's view, in order to understand the aggregate TSS business.*
7. *Pretax margin represents income before income tax expense divided by total net revenue, which is, in management's view, a comprehensive measure of pretax performance derived by measuring earnings after all costs are taken into consideration. It is, therefore, another basis that management uses to evaluate the performance of TSS and AM against the performance of their respective competitors.*
8. *Headcount-related expense includes salary and benefits (excluding performance-based incentives), and other noncompensation costs related to employees.*

Revised financial disclosure

9. *Commencing July 1, 2011, the Firm's business segments were reorganized as follows:*
   a) *Auto and Student Lending transferred from the Retail Financial Services ("RFS") reportable/operating segment and is reported with Card Services & Auto ("Card") in a single reportable/operating segment*
   b) *Retail Financial Services continues as a reportable/operating segment, organized in two components: Consumer & Business Banking (formerly Retail Banking) and Mortgage Banking (including Mortgage Production and Servicing, and Real Estate Portfolios).*

   All prior period disclosures have been revised to conform with the current period presentation.

Forward-looking statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are based upon the current beliefs and expectations of JPMorgan Chase & Co.'s management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. Factors that could cause JPMorgan Chase & Co.'s actual results to differ materially from those described in the forward-looking statements can be found in JPMorgan Chase & Co.'s Annual Report on Form 10-K for the year ended December 31, 2010, and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2011, and June 30, 2011, which have been filed with the Securities and Exchange Commission and are available on JPMorgan Chase & Co.'s website (www.jpmorganchase.com) and on the Securities and Exchange Commission's website (www.sec.gov). JPMorgan Chase & Co. does not undertake to update the forward-looking statements to reflect the impact of circumstances or events that may arise after the respective dates of the referenced forward-looking statements.