

JPMORGAN CHASE

September 19, 2006
Filed pursuant to Rule 433
Registration Statement Nos. 333-126750 and 333-126750-05
September 19, 2006

JPMORGAN CHASE CAPITAL XX
\$1,000,000,000
6.550% CAPITAL SECURITIES, SERIES T

Issuer: JPMorgan Chase Capital XX (the "Trust"), a Delaware statutory trust, the sole assets of which will be junior subordinated debt securities issued by JPMorgan Chase & Co. ("JPMorgan Chase"). JPMorgan Chase will own all common securities of the Trust.

Guarantor: JPMorgan Chase

Securities: 6.550% Capital Securities, Series T

Legal Format: SEC Registered

Aggregate Liquidation Amount: \$1,000,000,000

Liquidation Amount: \$1,000 per capital security

Distributions: 6.550% until Scheduled Maturity Date

CUSIP/ISIN: [TBD]

Ratings: Moody's Investors Service: A2
Standard & Poor's: A-
Fitch: A

Settlement Date: September 28, 2006 (T+7)

Scheduled Maturity Date: September 29, 2036

Final Repayment Date: September 15, 2066

Interest Payment Dates: Paid semi-annually on each March 29 and September 29, commencing March 29, 2007, until Scheduled Maturity Date

Reference Treasury Benchmark Yield: 4.862% (4.500% due February 15, 2036)

Spread to Benchmark Treasury: 173 basis points (1.73%)

Day Count Convention: 30/360, until Scheduled Maturity Date

Interest Rate after Scheduled Maturity Date: One-month LIBOR plus 2.16% payable on the last day of each calendar month based on Actual/360

Redemption at Par: Anytime after Scheduled Maturity Date

Make-Whole prior to Scheduled Maturity Date: Discounted present value of Treasury plus 37.5 basis points

Redemption for Tax Event: Greater of par and discounted present value of Treasury plus 50 basis points.

Redemption for Capital Treatment Event: At par

Deferral Provision: The Trust will defer payments on the 6.550% Capital Securities for up to 10 years if JPMorgan Chase defers payments on the underlying junior subordinated debt securities. Payments cannot be deferred beyond the maturity date of the junior subordinated debt securities on September 15, 2066. Any deferred payments will accrue additional interest at the then applicable rate, compounded on each interest payment date.

Replacement Capital Covenant: A replacement capital covenant will apply until September 15, 2056. The dates referred to in the prospectus supplement on which the "applicable percentage" and the types of securities that constitute "qualifying capital securities" (as therein defined) will change are September 15, 2016 and September 15, 2036.

Public Offering Price: \$99.454

Underwriting Commissions: \$15,000,000

Use of Proceeds: General corporate purposes.

Sole Structuring Advisor and Bookrunner: J.P. Morgan Securities Inc.

Co-Managers: Bear, Stearns & Co. Inc., UBS Securities LLC, BB&T Capital Markets, a division of Scott & Stringfellow, Inc., Blaylock & Company, Inc., Morgan Keegan & Company, Inc.,
SunTrust Capital Markets, Inc.

Allocation:	Aggregate Liquidation Amount
J.P. Morgan Securities Inc.	\$ 920,000,000
Bear, Stearns & Co. Inc.	\$ 20,000,000
UBS Securities LLC	\$ 20,000,000
BB&T Capital Markets, a division of Scott & Stringfellow, Inc.	\$ 10,000,000
Blaylock & Company, Inc.	\$ 10,000,000
Morgan Keegan & Company, Inc.	\$ 10,000,000
SunTrust Capital Markets, Inc.	\$ 10,000,000
Total	\$ 1,000,000,000

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling collect 1-212-834-4533.

Any disclaimer or other notice that may appear below is not applicable to this communication and should be disregarded. Such disclaimer or notice was automatically generated as a result of this communication being sent by Bloomberg or another email system.