

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): December 18, 2020

JPMorgan Chase & Co.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

1-5805
(Commission File Number)

13-2624428
(I.R.S. employer
identification no.)

383 Madison Avenue,
New York, New York
(Address of principal executive offices)

10179
(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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common stock	JPM	The New York Stock Exchange
Depository Shares, each representing a one-four hundredth interest in a share of 6.10% Non-Cumulative Preferred Stock, Series AA	JPM PR G	The New York Stock Exchange
Depository Shares, each representing a one-four hundredth interest in a share of 6.15% Non-Cumulative Preferred Stock, Series BB	JPM PR H	The New York Stock Exchange
Depository Shares, each representing a one-four hundredth interest in a share of 5.75% Non-Cumulative Preferred Stock, Series DD	JPM PR D	The New York Stock Exchange
Depository Shares, each representing a one-four hundredth interest in a share of 6.00% Non-Cumulative Preferred Stock, Series EE	JPM PR C	The New York Stock Exchange
Depository Shares, each representing a one-four hundredth interest in a share of 4.75% Non-Cumulative Preferred Stock, Series GG	JPM PR J	The New York Stock Exchange
Alerian MLP Index ETNs due May 24, 2024	AMJ	NYSE Arca, Inc.
Guarantee of Callable Step-Up Fixed Rate Notes due April 26, 2028 of JPMorgan Chase Financial Company LLC	JPM/28	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On December 18, 2020, JPMorgan Chase & Co. (NYSE: JPM) (“JPMorgan Chase” or the “Firm”) announced that it has received results from the Federal Reserve for the 2020 Comprehensive Capital Analysis and Review (“CCAR”) Round 2 stress test. The Firm’s Basel III Standardized approach minimum Common Equity Tier 1 (“CET1”) capital ratio remains at 11.3%, inclusive of the Stress Capital Buffer (“SCB”) requirement of 3.3%. The Firm also announced that JPMorgan Chase’s Board of Directors currently intends to maintain the quarterly common stock dividend of \$0.90 per share for the first quarter of 2021, and that the Board has authorized a new common equity share repurchase program of \$30 billion.

A copy of the Firm’s press release relating to this announcement is attached as Exhibit 99. The information set forth in Exhibit 99 shall be deemed to be “filed” for purposes of the Securities Exchange Act of 1934, as amended.

This Current Report on Form 8-K (including the Exhibit hereto) contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the current beliefs and expectations of JPMorgan Chase’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’s actual results to differ materially from those described in the forward-looking statements can be found in JPMorgan Chase’s Annual Report on Form 10-K for the year ended December 31, 2019 and Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, which have been filed with the Securities and Exchange Commission and are available on JPMorgan Chase’s website (<https://jpmorganchaseco.gcs-web.com/financial-information/sec-filings>) and on the Securities and Exchange Commission’s website (www.sec.gov). JPMorgan Chase does not undertake to update any forward-looking statements.

Item 9.01 Financial Statements and Exhibits

(d) Exhibit

Exhibit No.	Description of Exhibit
99	JPMorgan Chase & Co. press release dated December 18, 2020
101	Pursuant to Rule 406 of Regulation S-T, the cover page is formatted in Inline XBRL (Inline eXtensible Business Reporting Language).
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and included in Exhibit 101).

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/ Jordan A. Costa
Jordan A. Costa
Managing Director

Dated: December 18, 2020

JPMorgan Chase Regulatory Capital Update

New York, December 18, 2020 - JPMorgan Chase & Co. (NYSE: JPM) (“JPMorgan Chase” or the “Firm”) announced today that it has received results from the Federal Reserve for the 2020 Comprehensive Capital Analysis and Review (“CCAR”) Round 2 stress test. The Firm’s Basel III Standardized approach minimum Common Equity Tier 1 (“CET1”) capital ratio remains at 11.3%, inclusive of the Stress Capital Buffer (“SCB”) requirement of 3.3%.

JPMorgan Chase’s Board of Directors currently intends to maintain the quarterly common stock dividend of \$0.90 per share for the first quarter of 2021. The Firm’s quarterly common stock dividends are subject to approval by the Board of Directors at the customary times that those dividends are declared.

The Firm’s Board of Directors has authorized a new common equity share repurchase program of \$30 billion. The Firm intends to begin share repurchases in the first quarter of 2021. The authorization to repurchase common equity will be utilized at management’s discretion, and the timing of repurchases and the exact amount of common equity that may be repurchased under the new authorization will be subject to various considerations. For all capital management decisions, the Firm will take into account a variety of factors, including the Firm’s capital position, current market conditions, and the future economic and earnings outlook.

Jamie Dimon, Chairman and CEO of JPMorgan Chase said: “Our highest and best use of capital continues to be supporting our clients and driving an inclusive economic recovery. We will continue to maintain a fortress balance sheet that allows us to safely deploy capital by investing in and growing our businesses, supporting consumers and businesses, paying a sustainable dividend, and returning any remaining excess capital to shareholders.”

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$3.2 trillion and operations worldwide. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing, and asset management. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of customers in the United States and many of the world’s most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.