FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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										
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1. Name and Address of Reporting Person* 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer RAYMOND LEER	1 Title of Secu	with (Inotr 2)	2 1	ransaction	24 Deemed	2	A Securities Acquired (A) or	5 Amount of	6 Ownershin	7 Nature of			
RAYMOND LEE R J P MORGAN CHASE & CO [JPM] X Director X Director 10% Owner (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Officer (give title Other (specify below) Other (specify below) 270 PARK AVENUE 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable) X Form filed by One Reporting Person Form filed by More than One Reporting Person			Table I - Non-D	erivative S	Securities Acc	quired, Dis	oosed of, or Benefi	icially	Owned					
RAYMOND LEE R J P MORGAN CHASE & CO [JPM] X Director X Director (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Officer (give title below) Other (specify below) 270 PARK AVENUE 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable) (Street) NEW YORK NY 100172070 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable)	(City)	(State)	(Zip)						Person					
Image: Address of Reporting Fersories RAYMOND LEE R Image: Definition of the pointing Fersories Image: Definition of th	NEW YORK	K NY	100172070						Form filed by Mo	1 0				
Image: Address of Reporting Fersori J.P. MORGAN CHASE & CO [JPM] (Check all applicable) X Director 10% Owner (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Officer (give title below) Other (specify below) 270 PARK AVENUE 03/31/2004 0 0 0	. ,				,	- 3	()	Line)		0.				
Image: Address of Reporting Fersories J P MORGAN CHASE & CO [JPM] (Check all applicable) X Director 10% Owner (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Officer (give title below) Other (specify below)				4. If Ar	mendment, Date of	f Original Filed	(Month/Day/Year)	6. Indiv	vidual or Joint/Group	Filing (Check A	pplicable			
Image: Address of Reporting Fersories Image: Address of Report Address of	270 PARK A	VENUE												
Image and Address of Reporting Fersori J P MORGAN CHASE & CO [JPM] (Check all applicable)	(Last) (First) (Middle)					action (Month/I	Day/Year)	1						
	RAYMON	<u>ID LEE R</u>		JPI	<u>MORGAN C</u>	HASE & O	<u>_O</u> [JPM]	1	,	10% (Dwner			
	1. Name and Address of Reporting Person*					0								

1. Title of Security (Instr. 3)	Date (Month/Day/Year)	if any			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			Securities	Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	(e.g., puls, cails, wall						anto	s, 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. Transa Code (8)		n of l		6. Date Exerc Expiration Da (Month/Day/Y	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		b Derivative Security ecurity (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					
Common Stock Equivalents	\$0.0000	03/31/2004		A		535.84		(1)	(1)	Common Stock	535.84	\$41.99	66,817.87	D		

Explanation of Responses:

1. Deferral of quarterly retainer, payable in cash upon termination of service as director.

Remarks:

By: /s/ Anthony Horan under POA

04/02/2004

** 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.