FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287
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1. Name and Address of Reporting Person*
Becherer, Hans W.
(Last) (First) (Middle)
270 Park Avenue
(Street)
New York, NY 10017
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
J.P. Morgan Chase & Co. JPM

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for (Month/Year)
December 31, 2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
X Director ___ 10% Owner
___ Officer ___ Other
Officer/Other Description ___

7. Individual or Joint/Group Filing (Check Applicable Line)
X Individual Filing
__ Joint/Group Filing

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code and Voluntary Code (Instr. 8)	4. Securities Acquired (A) or Disposed (D) Of (Instr. 3, 4, and 5)	5. Amount of Securities Beneficially Owned at End of Month (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/D | Price			

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).

(over)
SEC 1474 (3-99)

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Form 4 (continued)

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)	4. Transaction Code and Voluntary (V) Code (Instr.8)	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr.4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr.4)
			Code | V		(DE) | (ED)					
Common Stock Equivalents	**$0.0000**	**06/30/2002**	**I | V**	**(A) 456.4800**		**Common Stock - 456.4800**			**D**	
Common Stock Equivalents	**$0.0000**	**12/31/2002**	**A (1) |**	**(A) 783.8629**		**Common Stock - 783.8629**		**7,917.6454**	**D**	

Explanation of Responses :

** 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

__Anthony J. Horan_____ _January 2, 2003_____
** Signature of Reporting Person Date

On behalf of
Hans W. Becherer

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Form 4 (continued)

FOOTNOTE Descriptions for J.P. Morgan Chase & Co. JPM

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Hans W. Becherer
270 Park Avenue

New York, NY 10017

Explanation of responses:

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