J P MORGAN CHASE & CO

FORM 8-K
(Current report filing)

Filed 08/18/08 for the Period Ending 08/14/08

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): August 14, 2008

JPMORGAN CHASE & CO.
(Exact Name of Registrant
as Specified in Charter)

DELAWARE
(State or Other Jurisdiction of Incorporation)

001-05805
(Commission File Number)

13-2624428
(IRS Employer Identification No.)

270 Park Avenue,
New York, NY
(Address of Principal Executive Offices)

10017
(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 (see General Instruction A.2. below):

☐ 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))

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

The following Exhibits are incorporated by reference into the Registration Statement on Form S-3ASR (333-130051) of JPMorgan Chase & Co. (the "Registrant") as exhibits thereto and are filed as part of this Current Report.

8.1 Tax Opinion of Sidley Austin LLP relating to $1,062,000 Principal Protected Notes Linked to an Equally Weighted Basket Consisting of the S&P 500 ® Index, the Dow Jones EURO STOXX 50 ® Index and the Nikkei 225 Index due August 20, 2012

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/ Neila B. Radin

Name: Neila B. Radin
Title: Senior Vice President

Dated: August 18, 2008

EXHIBIT INDEX

Exhibit Number	Description
8.1	Tax Opinion of Sidley Austin LLP relating to $1,062,000 Principal Protected Notes Linked to an Equally Weighted Basket Consisting of the S&P 500 ® Index, the Dow Jones EURO STOXX 50 ® Index and the Nikkei 225 Index due August 20, 2012

SIDLEY AUSTIN LLP
787 SEVENTH AVENUE
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FOUNDED 1866

Exhibit 8.1

August 18, 2008

JPMorgan Chase & Co.
270 Park Avenue
New York, New York 10017

Ladies and Gentlemen:

We have acted as special tax counsel to JPMorgan Chase & Co., a corporation incorporated under the laws of Delaware (the "Company"), in connection with the preparation and filing of pricing supplement no. 1487 dated August 14, 2008 relating to $1,062,000 Principal Protected Notes Linked to an Equally Weighted Basket Consisting of the S&P 500 Index, the Dow Jones EURO STOXX 50 Index and the Nikkei 225 Index due August 20, 2012 (the "Pricing Supplement") to product supplement no. 32-XI dated August 1, 2008 relating to Principal Protected Notes Linked to a Weighted Basket Consisting of the AMEX Hong Kong 30 Index, the Dow Jones EURO STOXX 50 Index, the Dow Jones — AIG Commodity Index, the S&P GSCI Excess Return Index, the S&P GSCI Agriculture Index Excess Return, the S&P GSCI Energy Index Excess Return, the S&P GSCI Industrial Metals Index Excess Return, the S&P GSCI Livestock Index Excess Return, the S&P GSCI Precious Metals Index Excess Return, the FTSE 100 Index, the FTSE/Xinhua China 25 Index, the Korea Stock Price Index 200, the MSCI EAFE Index, the iShares MSCI Emerging Markets Index Fund, the MSCI Taiwan Index, the MSCI Singapore Index, the Nikkei 225 Index, the Russell 2000 Index, the Russell 3000 Index and the S&P 500 Index, or Linked to Any One of the Foregoing (the "Product Supplement") to a prospectus supplement dated October 12, 2006 (the "Prospectus Supplement") for the Company's Global Medium-Term Notes, Series E, Global Warrants, Series E and Global Units, Series E, relating to a prospectus dated December 1, 2005 (the "Prospectus") contained in the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-130051) (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Section 601(b)(8) of Regulation S-K of the Securities Act of 1933, as amended (the "Act").

In our opinion, the discussions under the heading "United States Federal Taxation" in the Prospectus Supplement, under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Taxed as Contingent Payment Debt Instruments" in the Pricing Supplement, subject to the conditions and limitations described therein, set forth the material U.S. federal income tax considerations applicable generally to holders of the securities offered pursuant to the Pricing Supplement as a result of the ownership and disposition of such securities.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to us under the heading "Certain U.S. Federal Income Tax Consequences" in the Product Supplement and under the heading "Selected Purchase Considerations – Taxed as Contingent Payment Debt Instruments" in the Pricing Supplement. By such consent we do not concede that we are an "expert" for the purposes of the Act.

Very truly yours,

/s/ Sidley Austin LLP