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J P MORGAN CHASE & CO

FORM FWP

(Free Writing Prospectus - Filing under Securities Act Rules 163/433)

Filed 05/19/08

Address	270 PARK AVE 39TH FL NEW YORK, NY 10017
Telephone	2122706000
CIK	0000019617
Symbol	JPM
Fiscal Year	12/31

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Filed: May 16, 2008

Pricing Term Sheet

Issuer:	JPMorgan Chase & Co.
Ratings:	Aa2/AA-/AA-
Currency:	USD
Size:	$2,500,000,000
Security Type:	SEC Registered Senior Notes
Maturity:	May 15, 2038
Coupon:	6.400%
Interest Payment Dates:	Semi-Annually
Day Count Convention:	30/360
Spread to Benchmark Treasury:	+195 bps
Benchmark Treasury:	5.000% US Treasury due 5/37
Benchmark Treasury Spot and Yield:	107-13; 4.538%
Price to Public:	98.846% of face amount
Yield to maturity:	6.488%
Proceeds (Before Expenses) to Issuer:	$2,449,275,000 (97.971%)
Interest Payment Dates:	May 15 and November 15 of each year, commencing November 15, 2008
Trade Date:	May 16, 2008
Settlement Date:	May 22, 2008 (T+4)
Denominations	$1,000 x $1,000
CUSIP/ISIN:	46625HHF0 / US46625HHF01
Sole Bookrunner:	J.P. Morgan Securities Inc.
Co-Managers:	Bear, Stearns & Co. Inc Blaylock Robert Van, LLC Cabrera Capital Markets, LLC BNY Mellon Capital Markets, Inc.

JPMorgan Chase & Co. has filed a registration statement (including a prospectus, as supplemented by a prospectus supplement) with the Securities and Exchange Commission, or SEC, for the offering to which this term sheet relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and any other documents relating to this offering that JPMorgan Chase & Co. has filed with the SEC for more complete information about JPMorgan Chase & Co. and this offering. You may get these documents without cost 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.

Settlement Period: The closing will occur on May 22, 2008, which will be more than three U.S. business days after the date of this pricing supplement. Rule 15c6-1 under the Securities Exchange Act of 1934 generally requires that securities trades in the secondary market settle in three business days, unless the parties to a trade expressly agree otherwise.

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