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JPMORGAN CHASE & CO

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DONNELLY JOHN L

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/20/12 for the Period Ending 01/18/12

Address	270 PARK AVE 38TH FL NEW YORK, NY 10017
Telephone	2122706000
CIK	0000019617
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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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Donnelly John L	**JPMORGAN CHASE & CO [JPM]**	
(Last) (First) (Middle) **JPMORGAN CHASE & CO., 270 PARK AVENUE**	3. Date of Earliest Transaction (MM/DD/YYYY) **1/18/2012**	_____ Director _____ 10% Owner __ **X** __ Officer (give title below) _____ Other (specify below) **Director Human Resources**
(Street) **NEW YORK, NY 10017-2070** (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

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

1.Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (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) or (D)	Price			

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: 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				
Restricted Stock Units	(1)	**1/18/2012**		**A** (2)		**45640.0000**		(3)	**1/13/2015**	**Common Stock**	**45640.0000**	**$ 0**	**45640.0000**	**D**	
Stock Appreciation Rights	**$35.61**	**1/18/2012**		**A** (4)		**84365.0000**		(5)	**1/18/2022**	**Common Stock**	**84365.0000**	**$ 0**	**84365.0000**	**D**	

Explanation of Responses:

(1) Each restricted stock unit represents a contingent right to receive one share of JPMC common stock.

(2) See Exhibit 99.1 for description of the Firm's bonus recovery policies applicable to these awards.

(3) Restricted stock units vest 50% on January 13, 2014 and 50% on January 13, 2015.

(4) See Exhibit 99.2 for description of the Firm's bonus recovery policies applicable to these awards.

(5) Stock appreciation rights, which have a ten-year term, become exercisable in five equal installments beginning January 18, 2013. Shares resulting from exercise must be held at least five years from the grant date.

Remarks:
exh991.txt, exh992.txt

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Donnelly John L **JPMORGAN CHASE & CO.** **270 PARK AVENUE** **NEW YORK, NY 10017-2070**			**Director Human Resources**	

Signatures

/s/ Anthony Horan under POA **1/20/2012**

** 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 control number.

Exhibit 99.1

Equity incentives are subject to the JPMorgan Chase Bonus Recoupment Policy which applies in the event of a material restatement of the Firm's financials.

In addition, all equity awards (restricted stock units and/or stock appreciation rights) granted in 2012 contain recapture provisions that enable the Firm to cancel an unvested or unexercisable award and/or recover the value of certain stock distributed under the award in specified circumstances.

In addition to recapture provisions, portions of RSUs awarded to Operating Committee members are also subject to certain additional provisions under which awards may be cancelled, any determination with respect to which is subject to ratification by the Compensation and Management Development Committee of the Board of Directors (Committee). In the case of an award to the CEO, all such determinations shall be made by the Committee.

Exhibit 99.2

Equity incentives are subject to the JPMorgan Chase Bonus Recoupment Policy which applies in the event of a material restatement of the Firm's financials.

In addition, all equity awards (restricted stock units and/or stock appreciation rights) granted in 2012 contain recapture provisions that enable the Firm to cancel an unvested or unexercisable award and/or recover the value of certain stock distributed under the award in specified circumstances.