J P MORGAN CHASE & CO

FORM 8-K
(Current report filing)

Filed 5/4/2007 For Period Ending 5/3/2007

Address	270 PARK AVE 39TH FL
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Telephone	212-270-6000
CIK	0000019617
Industry	Money Center Banks
Sector	Financial
Fiscal Year	12/31

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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): May 3, 2007

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 Davis Polk & Wardwell relating to 7.125% (equivalent to 28.50% per annum) Reverse Exchangeable Notes due August 8, 2007 Linked to American Depositary Shares Representing the Ordinary Shares of Elan Corporation, plc
8.2	Tax Opinion of Davis Polk & Wardwell relating to 7.50% (equivalent to 30.00% per annum) Reverse Exchangeable Notes due August 10, 2007 Linked to the Common Stock of 24/7 Real Media Inc.

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: May 4, 2007

EXHIBIT INDEX

Exhibit Number	Description
8.1	Tax Opinion of Davis Polk & Wardwell relating to 7.125% (equivalent to 28.50% per annum) Reverse Exchangeable Notes due August 8, 2007 Linked to American Depositary Shares Representing the Ordinary Shares of Elan Corporation, plc
8.2	Tax Opinion of Davis Polk & Wardwell relating to 7.50% (equivalent to 30.00% per annum) Reverse Exchangeable Notes due August 10, 2007 Linked to the Common Stock of 24/7 Real Media Inc.

Exhibit 8.1

DAVIS POLK & WARDWELL
450 LEXINGTON AVENUE
NEW YORK, NEW YORK 10017

May 4, 2007

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. 437 dated May 3, 2007 relating to 7.125% (equivalent to 28.50% per annum) Reverse Exchangeable Notes due August 8, 2007 Linked to American Depositary Shares Representing the Ordinary Shares of Elan Corporation, plc (the "Pricing Supplement") to product supplement no. 34-V dated February 7, 2007 relating to Reverse Exchangeable Notes Linked to the Common Stock of a Reference Stock Issuer (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 - Tax Treatment as a Unit Comprising a Put Option and a Deposit" 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 "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 - Tax Treatment as a Unit Comprising a Put Option and a Deposit" 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/ Davis Polk & Wardwell

Exhibit 8.2

DAVIS POLK & WARDWELL
450 LEXINGTON AVENUE
NEW YORK, NEW YORK 10017

May 4, 2007

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. 438 dated May 3, 2007 relating to 7.50% (equivalent to 30.00% per annum) Reverse Exchangeable Notes due August 10, 2007 Linked to the Common Stock of 24/7 Real Media Inc. (the "Pricing Supplement") to product supplement no. 34-V dated February 7, 2007 relating to Reverse Exchangeable Notes Linked to the Common Stock of a Reference Stock Issuer (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").

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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 "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 - Tax Treatment as a Unit Comprising a Put Option and a Deposit" 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/ Davis Polk & Wardwell