J P MORGAN CHASE & CO

FORM 8-K
(Unscheduled Material Events)

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: July 24, 2003 Commission file number: 1-5805

J.P. MORGAN CHASE & CO.

(Exact name of registrant as specified in its charter)

Delaware	13-2624428
(State or other jurisdiction of incorporation)	(I.R.S. Employer Identification No.)
270 Park Avenue, New York, New York	10017
(Address of principal executive offices)	(Zip Code)

(Registrant's telephone number, including area code) 212-270-6000

Item 5. Other Events

On July 24, 2003 J.P. Morgan Chase & Co. issued a joint press release with Bank One Corporation announcing JPMorgan Institutional Trust Services' agreement to purchase Bank One Corporation's Corporate Trust Services business. A copy of the press release announcing the agreement is attached as Exhibit 99.1 hereto.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits.

Exhibit Number	Description of Exhibits
99.1	Joint press release with Bank One Corporation announcing JPMorgan Institutional Trust Services' agreement to purchase Bank One Corporation's Corporate Trust Services business.

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.

J.P. MORGAN CHASE & CO.

(Registrant)

/s/ William H. McDavid

General Counsel

Dated: July 25, 2003

EXHIBIT INDEX

Exhibit Number	Description of Exhibits
99.1	Joint press release with Bank One Corporation announcing JPMorgan Institutional Trust Services' agreement to purchase Bank One Corporation's Corporate Trust Services business.

J.P. Morgan Chase & Co.
270 Park Avenue
New York, NY 10017
NYSE symbol: JPM
www.jpmorganchase.com

News release: IMMEDIATE

JPMORGAN ACQUIRES BANK ONE'S CORPORATE TRUST BUSINESS

JPMorgan solidifies leading position in corporate trust business

New York and Chicago, July 24, 2003 – JPMorgan Institutional Trust Services has agreed to acquire Bank One's Corporate Trust Services business for $720 million, of which approximately 10% is contingent upon business retention, the companies announced today. The purchase, which is subject to regulatory approval and expected to close later this year, solidifies JPMorgan's leading position in the corporate trust business.

The addition of Bank One's portfolio will increase JPMorgan's aggregate outstanding corporate trust portfolio to more than $4.5 trillion. Moreover, the acquisition will strengthen JPMorgan's leadership position across a diversified mix of trust products and services, including corporate and municipal debt, structured finance and escrow.

"The Bank One corporate trust acquisition reinforces our commitment to achieving greater scale, customer efficiencies and higher levels of service for our trust clients," said Don Layton, vice chairman, J.P. Morgan Chase & Co.

"This is a unique opportunity to purchase a sizeable corporate trust portfolio that will allow us to better serve our new and existing clients with a broad array of top quality products and services," said Michael K. Clark, executive vice president and head of JPMorgan Institutional Trust Services. "Our increased market footprint means we can now offer a variety of products to an even wider range of clients."

"We believe it is the best choice for our customers and our shareholders to sell to JPMorgan as they have a similar operating model with significant scale and impressive service capabilities," said David J. Kundert, chief executive officer of Investment Management Group at Bank One. "We will work very closely with JPMorgan to ensure a seamless transition for our customers."

J.P. Morgan Chase & Co. is a leading global financial services firm with assets of $803 billion and operations in more than 50 countries. The firm is a leader in investment banking, financial services for consumers and businesses, financial transaction processing, investment management, private banking and private equity. A component of the Dow Jones Industrial Average, J.P. Morgan Chase & Co. is headquartered in New York and serves more than 30 million consumers nationwide, and many of the world's most prominent corporate, institutional and government clients. Information about JPMorgan Chase is available on the Internet at www.jpmorganchase.com.

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Bank One Corporation (www.bankone.com) is the nation's sixth-largest bank holding company, with assets of nearly $300 billion. Bank One currently has more than 52 million credit cards issued, nearly 7 million retail households, and over 20,000 middle market customers. It also manages $171 billion of clients' investment assets.

End of Filing

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