J P MORGAN CHASE & CO

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 7/2/2004 For Period Ending 7/1/2004

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FORM 4

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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)
CROWN JAMES S	**J P MORGAN CHASE & CO [JPM]**	__ **X** __ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
(Last) (First) (Middle) **HENRY CROWN AND COMPANY,, 222 NORTH LASALLE STREET**	3. Date of Earliest Transaction (MM/DD/YYYY) **7/1/2004**	
(Street) **CHICAGO 60601** (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			
Common Stock	**7/1/2004**		**A**		**6019814**	**A**	**$0** (1)	**6019814**	**I** (2)	**See Footnote 02**
Common Stock	**7/1/2004**		**A**		**2003522**	**A**	**$0** (1)	**2003522**	**I** (3)	**See Footnote 03**
Common Stock	**7/1/2004**		**A**		**1547123**	**A**	**$0** (1)	**1547123**	**I** (4)	**See Footnote 04**
Common Stock	**7/1/2004**		**A**		**880633**	**A**	**$0** (1)	**880633**	**I** (5)	**See Footnote 05**
Common Stock	**7/1/2004**		**A**		**330396**	**A**	**$0** (1)	**383096**	**I** (6)	**See Footnote 06**
Common Stock	**7/1/2004**		**A**		**204605**	**A**	**$0** (1)	**204605**	**I** (7)	**See Footnote 07**
Common Stock	**7/1/2004**		**A**		**144125**	**A**	**$0** (1)	**144125**	**D**	
Common Stock	**7/1/2004**		**A**		**8428**	**A**	**$0** (1)	**8428**	**I** (8)	**See Footnote 08**

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				
Director Stock Option (right to buy)	**$23.23**	**7/1/2004**		**A**		**8909**		**7/1/2004**	**5/16/2010**	**Common Stock**	**8909**	**$0** (9)	**8909**	**D**	
Director Stock Option (right to buy)	**$18.2**	**7/1/2004**		**A**		**8243**		**7/1/2004**	**8/1/2006**	**Common Stock**	**8243**	**$0** (9)	**8243**	**D**	
Director Stock Option (right to buy)	**$27.84**	**7/1/2004**		**A**		**6600**		**7/1/2004**	**5/15/2011**	**Common Stock**	**6600**	**$0** (9)	**6600**	**D**	
Director Stock Option (right to buy)	**$27.56**	**7/1/2004**		**A**		**5446**		**7/1/2004**	**5/9/2007**	**Common Stock**	**5446**	**$0** (9)	**5446**	**D**	
Director Stock Option (right to buy)	**$40.9**	**7/1/2004**		**A**		**3670**		**7/1/2004**	**5/8/2008**	**Common Stock**	**3670**	**$0** (9)	**3670**	**D**	
Director Stock Option (right to buy)	**$46.26**	**7/1/2004**		**A**		**3564**		**7/1/2004**	**5/18/2009**	**Common Stock**	**3564**	**$0** (9)	**3564**	**D**	
Director Stock Option (right to buy)	**$27.92**	**7/1/2004**		**A**		**2640**		**7/1/2004**	**4/15/2009**	**Common Stock**	**2640**	**$0** (9)	**2640**	**D**	
Director Stock Option (right to buy)	**$26.83**	**7/1/2004**		**A**		**1049**		**7/1/2004**	**4/17/2011**	**Common Stock**	**1049**	**$0** (9)	**1049**	**D**	
Director Stock Option(right to buy)	**$31.22**	**7/1/2004**		**A**		**2640**		**7/1/2004**	**4/16/2012**	**Common Stock**	**2640**	**$0** (9)	**2640**	**D**	

Explanation of Responses:

(1) See Remarks

(2) Owned by a partnership of which the Reporting Person is a partner (The Crown Fund).

(3) Owned by a partnership, Pines Trailer Limited Partnership, of which a corporation of which the Reporting Person is a shareholder and a partnership of which the Reporting Person is a partner are partners.

(4) Owned by a partnership of which a corporation of which the Reporting Person is a director, officer and shareholder and a trust of which the Reporting Person is a beneficiary are partners (Areljay, L.P.).

(5) Owned by a partnership of which the Reporting Person is a partner (Henry Crown and Company (Not Incorporated)).

(6) Owned by a partnership of which the Reporting Person is a partner (Crown Fund II).

(7) Owned by a trust of which Reporting Person is a co-trustee and a beneficiary (Rebecca K. Crown Income Charitable Fund).

(8) Owned by the Reporting Person's wife.

(9) See Remarks.

Remarks:

(1) Shares received in the merger between Bank One Corporation (ONE) & JP Morgan Chase & Co. (JPM), pursuant to which each share of ONE common stock was exchanged
for 1.32 shares of JPM common stock, having a market value of $38.77 per share on the effective date of the merger.

(9) Options received in the merger of ONE & JPM, pursuant to which each outstanding option to purchase ONE common stock was converted to an option
to purchase JPM common stock on substantially the same terms, except that the number of shares was adjusted by multiplying the number of ONE options by 1.32
and the exercise price was adjusted by dividing the ONE exercise price by 1.32.

The Reporting Person disclaims beneficial ownership of the shares referenced in Footnotes (2) through (8), except to the extent of his beneficial ownership therein.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROWN JAMES S **HENRY CROWN AND COMPANY,** **222 NORTH LASALLE STREET** **CHICAGO 60601**	**X**			

Signatures

/s/ Laurence Goldman for James Crown, Power of Attorney

** Signature of Reporting Person

7/2/2004

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.

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