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Mittente del comunicato : JP MORGAN CHASE BANK
Societa' oggetto : JP MORGAN CHASE BANK
dell'Avviso
Oggetto : Comunicato stampa

<i>Testo del comunicato</i>

Si veda allegato.

JPMorgan Chase Bank, N.A.
1111 Polaris Parkway
Columbus
Ohio 43240
United States of America

15 March 2007

Correction Notice relating to the Summary and Securities Note dated 14 June 2006 in relation to the Nikkei 225 Stock Average Index, due July 2001, issued on 4 August 2006 (ISIN: USU480501969)

To the Holders and prospective Holders of the following Certificates (issued by JPMorgan Chase Bank, N.A.):

- 10,000 Certificates linked to the Nikkei 225 Stock Average Index, due July 2001, issued on 4 August 2006 (ISIN: USU480501969) (the "Tranche 1 Certificates") as offered pursuant to the Summary and Securities Note dated 14 June 2006; and
- 30,000 Certificates linked to the Nikkei 225 Stock Average Index, due July 2011, issued on 2 November 2006 (the "Tranche 2 Certificates") (ISIN: USU480501969) (to be consolidated and form a single series with the Tranche 1 Certificates (and together with the Tranche 2 Certificates, the "Certificates" or the "Securities"))

AMENDMENTS TO SUMMARY AND SECURITIES NOTE – GENERAL

It has come to our attention that, due to a clerical error, the terms of the Securities set forth in the Summary and Securities Note dated 14 June 2006 (and currently posted on the web-site of the Borsa Italiana as a "Prospectus") contain an error or omission such that they do not represent the intended terms of the Securities on the basis of which the Securities were sold and have since traded and do not match the terms of the set out in the Italian translation of the summary of the Securities Notes relating to the Tranche 1 Securities dated 24 July 2006, with regard to the formula for the calculation of the Redemption Amount on the Final Redemption Date, as set forth below.

SUMMARY – "Redemption Amount"

The description of the "Redemption Amount" in the Summary is deleted and replaced with the following:

"The Redemption Amount shall be determined by reference to whether the Closing Index Level (as defined in Part C of "Terms and Conditions" below) of the Index has been above a specified Barrier Level (as defined in Part C of "Terms and Conditions" below) during each Observation Date (as defined in Part C of "Terms and Conditions" below) for the Index during the period from 26 July 2006 to 22 July 2011 (both dates inclusive).

If the Closing Index Level of the Index has been above the Barrier Level on each Observation Date, then the Redemption Amount will be calculated as the product of (i) EUR 100, and (ii) the sum of (a) one (1), and (b) the Absolute Performance of the Index. In these circumstances, the minimum return on each Certificate will be EUR 100.

If the Closing Index Level of the Index has been at or below the Barrier Level on any Observation Date, then the Redemption Amount will be calculated as the product of (i) EUR 100, and (ii) the sum of (a) one (1), and (b) the Performance of the Index."

SECURITIES NOTE – "FINAL TERMS OF THE CERTIFICATES" – PART B (OTHER INFORMATION), ITEM 6 (PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE,

4149324/Ashurst/(PZC)

EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING

The third, fourth and fifth paragraphs of Item 6 (*Performance of Index/Formula/Other Variable, Explanation of Effect on Value of Investment and Associated Risks and Other Information Concerning the Underlying*) of Part B (*Other Information*) of the Securities Note are deleted and replaced with the following:

"The Redemption Amount shall be determined by reference to whether the Closing Index Level of the Index has been above a specified Barrier Level on each Observation Date for the Index during the period from 26 July 2006 to 22 July 2011 (both dates inclusive).

If the Closing Index Level of the Index has been above the Barrier Level on each Observation Date, then the Redemption Amount will be calculated as the product of (i) EUR 100, and (ii) the sum of (a) one (1), and (b) the Absolute Performance of the Index. In these circumstances, the minimum return on each Certificate will be EUR 100.

If the Closing Index Level of the Index has been at or below the Barrier Level on any Observation Date, then the Redemption Amount will be calculated as the product of (i) EUR 100, and (ii) the sum of (a) one (1), and (b) the Performance of the Index. "

SECURITIES NOTE – "FINAL TERMS OF THE CERTIFICATES" – PART C (OTHER APPLICABLE TERMS), ITEM 1 (REDEMPTION)

Part C (*Other Applicable Terms*), Item 1 (*Redemption*) of the "Final Terms of the Certificates" in the Securities Note is deleted in its entirety and replaced with the following:

"Unless the Certificates have previously been redeemed or purchased and cancelled in accordance with the General Conditions (as supplemented and amended herein) (and subject to any applicable terms in the General Conditions, including General Condition 8), each Certificate shall be redeemed on the Redemption Date in accordance with paragraph (a) or (b) (as applicable) below:

- (a) If the Closing Index Level on each Observation Date is greater than the Barrier Level (as determined by the Calculation Agent), the Redemption Amount in respect of each Certificate payable by the Issuer shall be an amount in EUR determined by the Calculation Agent in accordance with the following formula:

$$\text{EUR } 100 \times [1 + \text{Absolute Performance}]$$

Where

"Absolute Performance" means an amount equal to the absolute value of Performance, as determined by the Calculation Agent.

"Performance" means the performance of the Index determined by the Calculation Agent in accordance with the following formula:

$$\frac{\text{NKY}_i - \text{NKY}_0}{\text{NKY}_0}$$

"NKY₀" means the Closing Index Level on the Initial Valuation Date.

"NKY_i" means the Closing Index Level on the Final Valuation Date.

- (b) If the Closing Index Level on any Observation Date is equal to or less than the Barrier Level, the Redemption Amount in respect of each Certificate payable by the Issuer shall be an amount in EUR determined by the Calculation Agent in accordance with the following formula:

$$\text{EUR } 100 \times [1 + \text{Performance}]^n$$

SECURITIES NOTE - "FINAL TERMS OF THE CERTIFICATES" - PART C (OTHER APPLICABLE TERMS), ITEM 2 (OTHER DEFINITIONS)

In Part C (*Other Applicable Terms*), Item 2 (*Other Definitions*) of the "Final Terms of the Certificates" in the Securities the definition of "Observation Period" is deleted and replaced with the following:

"Observation Period" means the period commencing on, and including, the Initial Valuation Date and ending on, and including, the Final Valuation Date."

Yours faithfully,

JPMorgan Chase Bank, N.A.

By: 