

J P MORGAN CHASE & CO
 Form 4
 May 09, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DREW INA R

(Last) (First) (Middle)

**JPMORGAN CHASE & CO., 270
 PARK AVENUE**

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

J P MORGAN CHASE & CO [JPM]

3. Date of Earliest Transaction (Month/Day/Year)

05/08/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Chief Investment Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	(D)	Price
Common Stock	04/25/2007		G	V	1,084	D	\$ 0
Common Stock	05/08/2007		M		343,000	A	\$ 39.96
Common Stock	05/08/2007		F		297,125	D	\$ 52.44
Common Stock	05/08/2007		M		162,111	A	\$ 36.85
Common Stock	05/08/2007		F		135,026	D	\$ 52.44
	05/08/2007		M		51,000	A	

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Common Stock					\$					
					35.3033					
Common Stock	05/08/2007		F	41,634	D	\$ 52.44	818,190.9785	D		
Common Stock							3,127.0967	I		By 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Appreciation Right	\$ 39.96	05/08/2007		M	343,000	01/25/2006 ⁽¹⁾ 02/11/2014	Common Stock	
Stock Options (Right to Buy)	\$ 36.85	05/08/2007		M	162,111	01/17/2003 ⁽²⁾ 01/17/2012	Common Stock	
Stock Options (Rights to Buy)	\$ 35.3033	05/08/2007		M	51,000	01/20/1999 ⁽³⁾ 01/20/2008	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DREW INA R JPMORGAN CHASE & CO. 270 PARK AVENUE NEW YORK, NY 10017	Chief Investment Officer

Signatures

By: /s/ Anthony Horan under
POA

05/09/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Vests in two equal annual installments beginning January 25, 2006.
 - (2) Vests 100% on 1/17/2003.
 - (3) Vests annually in fourths beginning on January 20, 1999.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.