

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 | (A) or (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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(9-02)

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.