

J P MORGAN CHASE & CO
 Form 4
 May 17, 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 *
MANDELBAUM JAY

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 100172070

(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)

05/15/2007

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)

Executive Vice President

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/15/2007		M		36,623 A \$ 36.9	427,867	D
Common Stock	05/15/2007		M		83,000 A \$ 29.91	510,867	D
Common Stock	05/15/2007		M		37,500 A \$ 44.32	548,367	D
Common Stock	05/15/2007		M		84,202 A \$ 38.13	632,569	D
Common Stock	05/15/2007		M		40,403 A \$ 37.5	672,972	D

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Common Stock	05/15/2007	F	30,981	D	\$ 52.355	641,991	D
Common Stock	05/15/2007	F	64,426	D	\$ 52.355	577,565	D
Common Stock	05/15/2007	F	34,496	D	\$ 52.355	543,069	D
Common Stock	05/15/2007	F	72,261	D	\$ 52.355	470,808	D
Common Stock	05/15/2007	F	34,420	D	\$ 52.355	436,388	D

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 Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Employee Stock Option (right to buy)	\$ 29.91	05/15/2007		M		83,000	09/17/2003	09/17/2012	Common Stock	83,000
Employee Stock Option (right to buy)	\$ 36.9	05/15/2007		M		36,623	02/12/2005	09/17/2012	Common Stock	36,623
Employee Stock Option (right to buy)	\$ 37.5	05/15/2007		M		40,403	08/15/2005	09/17/2012	Common Stock	40,403
Employee Stock	\$ 38.13	05/15/2007		M		84,202	05/15/2006	09/17/2012	Common Stock	84,202

Option
(right to
buy)

Employee
Stock

Option
(right to
buy)

\$ 44.32

05/15/2007

M

37,500

11/15/2006 09/17/2012

Common
Stock

37

Employee
Stock

Option
(right to
buy)

\$ 52.355

05/15/2007

A

30,981

11/15/2007 09/17/2012

Common
Stock

30

Employee
Stock

Option
(right to
buy)

\$ 52.355

05/15/2007

A

64,426

11/15/2007 09/17/2012

Common
Stock

64

Employee
Stock

Option
(right to
buy)

\$ 52.355

05/15/2007

A

34,496

11/15/2007 09/17/2012

Common
Stock

34

Employee
Stock

Option
(right to
buy)

\$ 52.355

05/15/2007

A

72,261

11/15/2007 09/17/2012

Common
Stock

72

Employee
Stock

Option
(right to
buy)

\$ 52.355

05/15/2007

A

34,420

11/15/2007 09/17/2012

Common
Stock

34

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MANDELBAUM JAY JPMORGAN CHASE & CO. 270 PARK AVENUE NEW YORK, NY 100172070			Executive Vice President	

Signatures

By: /s/ Anthony Horan under
POA

05/17/2007

__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).

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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