J P MORGAN CHASE & CO
Form 4
May 17, 2007

FORM 4

OMB APPROVAL

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

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 *
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
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

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. 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	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	

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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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 Amo Underlying Secu (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
Employee Stock Option (right to buy)	$ 29.91	05/15/2007		M			83,000	09/17/2003	09/17/2012	Common Stock	83
Employee Stock Option (right to buy)	$ 36.9	05/15/2007		M			36,623	02/12/2005	09/17/2012	Common Stock	36
Employee Stock Option (right to buy)	$ 37.5	05/15/2007		M			40,403	08/15/2005	09/17/2012	Common Stock	40
Employee Stock	$ 38.13	05/15/2007		M			84,202	05/15/2006	09/17/2012	Common Stock	84

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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