

**SECOND SUPPLEMENT DATED 3  
NOVEMBER 2008 TO THE PROSPECTUS  
DATED 22 JULY 2008**

# **J.P.Morgan**

**J.P. Morgan Structured Products B.V.**  
*(incorporated with limited liability in The Netherlands)*  
as Issuer

**JPMorgan Chase Bank, N.A.**  
*(a National Banking Association organised pursuant to the laws of the United States of America)*  
as Guarantor in respect of

**Issue of up to EUR 5,000,000 Altimax 100 Notes linked to the Dow Jones EURO STOXX 50®  
Index, due 28 December 2016  
French law Programme for the issuance of Notes, Warrants and Certificates**

**Issue Price: 100 per cent. per Note**

This supplement (the "**Second Supplement**") to the prospectus dated 22 July 2008 (the "**Prospectus**") constitutes a supplement to the Prospectus for the purposes of article 16 of Directive 2003/71/EC (the "**Prospectus Directive**") and is prepared in connection with the Prospectus relating to up to EUR 5,000,000 Altimax 100 Notes, due 28 December 2016 (the "**Notes**") issued by J.P. Morgan Structured Products B.V. (the "**Issuer**" or "**JPMSP**") under its French law Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") and irrevocably and unconditionally guaranteed by JPMorgan Chase Bank, N.A. (the "**Guarantor**" or "**JPMCB**") under the Guarantee (as defined below). Expressions defined in the Prospectus shall have the same meaning in the Second Supplement, unless specified otherwise.

The Issuer accepts responsibility for the information given in this Second Supplement and having taken all reasonable care to ensure that such is the case, confirms that the information contained in this Second Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import and that where information has been sourced from a third party, this information has been accurately reproduced and that as far as the Issuer is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

The Second Supplement should be read and construed in accordance with the Prospectus and the first supplement dated 29 September 2008 (the "**First Supplement**") and will be published on and available electronically from the JPMorgan's website ([www.jpmorgansp.com](http://www.jpmorgansp.com)) free of charge during the life of the Prospectus. A copy will also be available free of charge from the office of the Issuer, Strawinskylaan 3105, Atrium 7<sup>th</sup> Floor, 1077 ZX Amsterdam, The Netherlands.

Every Noteholder having subscribed for Notes, has the right to recall this subscription within two business days following publication of this Second Supplement.

The Prospectus, the First Supplement and the Second Supplement have been approved by the AFM. Furthermore, the AFM has been requested to provide the competent authority of France and Luxembourg for the purposes of the Prospectus Directive with a certificate of approval attesting that the Second Supplement has been drawn up in accordance with the Prospectus Directive. Further requests may be made in the future.

## **Certain modifications to the Prospectus**

The following are amendments to the text of the Prospectus.

### **- Page 15, DOCUMENTS INCORPORATED BY REFERENCE**

On page 15, second paragraph, after:

*“a tenth Supplement to the Base Prospectus dated 12 September 2008 relating to the unaudited financial statements of JPMSP for the period from 1 January 2008 to 30 June 2008 (the “JPMSP’s 2008 Semi-Annual Accounts”);*

The following wording shall be added:

*“an eleventh Supplement to the Base Prospectus dated 3 October 2008 relating to the current report on Form 8-K of JPMorgan Chase & Co. dated 25 September 2008 (the “September 2008 Current Report of JPMC”); a twelfth Supplement to the Base Prospectus dated 21 October 2008 relating to the current report on Form 8-K of JPMorgan Chase & Co. dated 15 October 2008 (the “October 2008 Current Report of JPMC”); a thirteenth Supplement to the Base Prospectus dated 27 October 2008 relating to the current report on Form 8-K of JPMorgan Chase & Co. dated 17 October 2008 (the “Second October 2008 Current Report of JPMC”).*

### **- Page 16, DOCUMENTS INCORPORATED BY REFERENCE**

On page 16 after:

***From the 12 September 2008 Supplement***

*Incorporation of the unaudited financial statements of JPMSP for the period from 1 January to 30 June 2008 (Document U)*

*Page 11, after  
Section 1 (e)”*

the following shall be included:

***“From the 3 October 2008 Supplement***

*Incorporation of the September 2008 Current Report of JPMC (Document V)*

*Page 11, after  
Section 3 (q)*

***From the 21 October 2008 Supplement***

*Incorporation of the October 2008 Current Report of JPMC (Document W)*

*Page 11, after  
Section 3 (r)*

***From the 27 October 2008 Supplement***

*Incorporation of the Second October 2008 Current Report of JPMC (Document X)*

*Page 11, after  
Section 3 (t)”*

**Registered Office of the Issuer**

**J.P. Morgan Structured Products B.V.**

Strawinskylaan 3105  
Atrium 7<sup>th</sup> Floor  
1077 ZX Amsterdam  
The Netherlands

**Registered Office of the Guarantor**

**JPMorgan Chase Bank, N.A.**

1111 Polaris Parkway  
Columbus  
Ohio 43240  
United States of America

**Dealer and Arranger**

**J.P. Morgan Securities Ltd.**

125 London Wall  
London, EC2Y 5AJ  
United Kingdom

**Fiscal Agent and Principal Agent**

**BNP Paribas Securities Services**

3, rue d'Antin, 75002 Paris  
France

**Luxembourg Listing Agent**

**The Bank of New York (Luxembourg) S.A.**

Aerogolf Center 1A Hohenhof  
L-1736 Senningerberg  
Luxembourg

**French Paying Agent**

**BNP Paribas Securities Services**

3, rue d'Antin, 75002 Paris  
France

**Calculation Agent and Delivery Agent**

**J.P. Morgan Securities Ltd.**

125 London Wall  
London, EC2Y 5AJ  
United Kingdom

**Auditors**

**To JPMSP**

**PricewaterhouseCoopers Accountants N.V.**

Thomas R. Malthusstraat 5  
PO Box 90357  
1006 BJ Amsterdam  
The Netherlands

**To JPMCB**

**PricewaterhouseCoopers LLP**

300 Madison Avenue  
New York, NY 10017  
United States of America

**Legal Advisers**

**To the Issuer**

*in respect of Dutch law*

**Clifford Chance LLP**

Droogbak 1a  
1013 GE Amsterdam  
The Netherlands

**To the Dealer and Arranger**

*in respect of French law*

**Allen & Overy LLP**

26, boulevard des Capucines  
75009 Paris  
France

*in respect of United States law*

**Milbank, Tweed, Hadley & McCloy LLP**

10, Gresham Street  
London EC2V 7JD  
United Kingdom