

**SECOND SUPPLEMENT DATED 1 FEBRUARY 2008  
TO THE BASE PROSPECTUS DATED 18  
DECEMBER 2007**



**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

**French law Programme for the issuance of Notes, Warrants and Certificates  
(including Instruments with a denomination per unit of less than EUR 50,000)**

This supplement to the base prospectus dated 18 December 2007 (the **Base Prospectus**) constitutes the second supplement to the Base Prospectus for the purposes of Article 16 of Directive 2003/71/EC of the European Parliament and the Council of 4 November 2003 and is prepared in connection with the Base Prospectus of J.P. Morgan Structured Products B.V. relating to the French law Programme for the issuance of Notes, Warrants and Certificates (the **Second Supplement**). Expressions defined in the Base Prospectus shall have the same meaning when used in this Second Supplement.

The Issuer and the Guarantor accept responsibility for the information given in this Second Supplement and having taken all reasonable care to ensure that such is the case confirm that the information contained in this Second Supplement is, to the best of their 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 that this information has been accurately reproduced and that as far as the Issuer and the Guarantor are aware and are able to ascertain from information published no facts have been omitted which would render the reproduced information inaccurate or misleading.

This Second Supplement has been prepared for the purposes of incorporating by reference in the Base Prospectus, information contained in the Form 8-K, filed on 16 January 2008 with the United States Securities and Exchange Commission and containing the fourth quarter 2007 financial results of JPMChase & Co (the "**Fourth Quarter Earnings Release of JPMC**").

Copies of the Fourth Quarter Earnings Release of JPMC have been filed with the *Autoriteit Financiële Markten* of The Netherlands ("**AFM**") as the competent authority in the Issuer's home Member State pursuant to the Prospectus Directive and Dutch securities laws.

**INFORMATION ON JPMCHASE & CO (JPMC):**

The information contained in the Fourth Quarter Earnings Release of JPMC shall be deemed to be incorporated in, and form part of the Base Prospectus.

Accordingly the following text shall be deemed to be inserted on page 11 of the Base Prospectus after section 3 (d):

"(e) Form 8-K Quarterly Report (for 4th Quarter ended December 31, 2007), (Document B) which contains:

Item 2.02 – Results of Operations and Financial Condition	Page 2
Item 9.01 - Financial Statements and Exhibits	Page 2
Exhibit 12.1 – JPMorgan Chase & Co. Computation of Ratio of Earning to Fixed Charges	Page 1
Exhibit 12.2 – JPMorgan Chase & Co. Computation of Ratio of Earning to Fixed Charges and Preferred Stock Dividend Requirements	Page 1

Exhibit 99.1 – JPMorgan Chase & Co. Earnings Release – Fourth Quarter 2007 Results	Pages 1-15
Exhibit 99.2 – JPMorgan Chase & Co. Earnings Release Financial Supplement – Fourth Quarter 2007	Pages 1-32
JPMorgan Chase & Co. Line of Business Metrics	Pages 33-34

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The table above sets out the relevant page references for the information incorporated by reference in the Base Prospectus. Any information not listed above but included in Document B is included for information purposes only and is not incorporated in the Base Prospectus.

This Second Supplement and the Fourth Quarter Earnings Release of JPMC 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 Base Prospectus. A copy will also be available free of charge from the office of the Issuer, Strawinskyiaan 3105, Atrium 7th Floor, 1077 ZX Amsterdam, The Netherlands.

**Registered Office of the Issuer**

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**Registered Office of the Guarantor**

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United Kingdom

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**Dutch Paying Agent**

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**Dutch Listing Agent**

**Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabo Securities)**

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**Auditors**

**To JPMSP**

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**To the Issuer**

*in respect of Dutch law*

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