

**SUPPLEMENT DATED 26 NOVEMBER 2009  
TO THE DRAWDOWN PROSPECTUS DATED 5  
NOVEMBER 2009 (AS SUPPLEMENTED ON 19  
NOVEMBER 2009)**

**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 under the laws of the United States of America)*

as Guarantor in respect of

**Up to SEK 500,000,000 Best of Individually Capped Hybrid Linked Notes, due December 2014  
(the "Securities" or the "Notes")**

**(ISIN: SE0003052174)**

**Structured Products Programme for the issuance of Notes, Warrants and Certificates**

*Dealer*

**J.P. Morgan**

This supplement (the "**Supplement**"), which will be published on the website of the Luxembourg Stock Exchange, constitutes a supplement to the Drawdown Prospectus dated 5 November 2009 (the "**Drawdown Prospectus**") for the purposes of Article 16 of Directive 2003/71/EC (the "**Prospectus Directive**") and has been prepared in accordance with Article 5:23 of the Netherlands Financial Supervision Act (*Wet op het financieel toezicht*) (the "**Financial Supervision Act**") and the regulations thereunder (together, "**Dutch Securities Laws**") relating to the above-referenced Securities issued by J.P. Morgan Structured Products B.V. (the "**Issuer**" or "**JPMSP**") under its Structured Products Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") and absolutely and unconditionally guaranteed by JPMorgan Chase Bank, N.A. (the "**Guarantor**") under the JPMorgan Chase Bank N.A. Guarantee (as defined in the Drawdown Prospectus).

On 5 November 2009, The Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) ("**AFM**") which is the competent authority for the purpose of the Prospectus Directive, approved the Drawdown Prospectus, for the purpose of giving information with regard to the issue of the Securities by JPMSP and JPMorgan Chase Bank, N.A.. Application has been made to AFM in its capacity as competent authority under the Dutch Securities Laws to approve this Supplement. Unless otherwise defined in this Supplement, terms defined in the Drawdown Prospectus have the same meanings when used in this Supplement.

Each of the Issuer and the Guarantor accepts responsibility for the information given in this Supplement and confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect its import.

In accordance with Article 5:23(6) of the Financial Supervision Act, investors who have agreed to purchase or subscribe for the Securities issued before this Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances. Investors should be aware, however, that the law of the jurisdiction in which they have accepted an offer of the Securities may provide for a longer time limit.

The AFM has been requested to provide the competent authority of Luxembourg and Sweden for the purposes of the Prospectus Directive with a certificate of approval attesting that the Supplement has been drawn up in accordance with the Prospectus Directive. Further requests may be made in the future.

This Supplement constitutes a supplement to, and should be read in conjunction with, the Drawdown Prospectus.

This Supplement incorporates by reference into the Drawdown Prospectus the unaudited consolidated financial statements of JPMorgan Chase Bank, N.A. for the quarter ended 30 September 2009 (the "**September 2009 Consolidated Financial Statements of JPMorgan Chase Bank, N.A.**").

A copy of the September 2009 Consolidated Financial Statements of JPMorgan Chase Bank, N.A. has been filed with the AFM in its capacity as competent authority under Article 21(1) of the Prospectus Directive.

Any information included in the document incorporated by reference above that is not listed in the column "Information incorporated by reference" below is given for information purposes only.

The table below sets out the relevant page references for the information incorporated into the Drawdown Prospectus by reference.

Information incorporated by reference	Page Reference
<i>From the September 2009 Consolidated Financial Statements of JPMorgan Chase Bank, N. A.</i>	
<b>Consolidated Financial Statements – JPMorgan Chase Bank, National Association</b>	
Consolidated Statements of Income (unaudited) for the three and nine months ended September 30, 2009 and 2008	Page 3
Consolidated Balance Sheets (unaudited) at September 30, 2009, and December 31, 2008	Page 4

Consolidated Statements of Changes in Stockholder's Equity and Comprehensive Income (unaudited) for the nine months ended September 30, 2009 and 2008 Page 5

Consolidated Statements of Cash Flows (unaudited) for the nine months ended September 30, 2009 and 2008 Page 6

Notes to Consolidated Financial Statements (unaudited) Pages 7 to 75

**Supplementary Information**

Selected Quarterly Financial Data (unaudited) Page 76

Selected Annual Financial Data (unaudited) Page 77

**Glossary of Terms** Pages 78 to 79

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Drawdown Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Drawdown Prospectus, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the document incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the document incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at *www.bourse.lu*. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, a copy of the document incorporated by reference herein, except for the exhibits to such document (unless such exhibits are specifically incorporated by reference). Copies of the document incorporated by reference into this Supplement will be available free of charge during normal business hours at the offices of The Bank of New York Mellon, One Canada Square London, E14 5AL England and of The Bank of New York Mellon (Luxembourg) S.A., Aerogolf Center, 1A Hoehenhof, L-1736 Senningerberg, Luxembourg.

By virtue of this Supplement, the document incorporated by reference and contained in this Supplement forms a part of the Drawdown Prospectus.

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**To JPMSP**

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