

Series Prospectus
Dated March 6, 2006



MXN900,000,000
Fixed Rate Notes due 2018

Issue Price 100 per cent.

Application has been made to the Irish Financial Services Regulatory Authority, as competent authority under Directive 2003/71/EC, for this Series Prospectus to be approved. Application has been made to the Irish Stock Exchange for the Notes to be admitted to the Official List and trading on its regulated market.

The Notes are expected to mature on March 6, 2018 but may be redeemed before then upon the occurrence of an event of default.

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 AS AMENDED (THE "SECURITIES ACT"). SUBJECT TO CERTAIN EXCEPTIONS, THE NOTES MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("REGULATION S")). THIS SERIES PROSPECTUS HAS BEEN PREPARED BY THE ISSUER FOR USE IN CONNECTION WITH THE OFFER AND SALE OF THE NOTES OUTSIDE THE UNITED STATES TO NON-U.S. PERSONS IN RELIANCE ON REGULATION S AND FOR LISTING OF THE NOTES ON THE IRISH STOCK EXCHANGE. FOR A DESCRIPTION OF THESE AND CERTAIN FURTHER RESTRICTIONS ON OFFERS AND SALES OF THE NOTES AND DISTRIBUTION OF THIS SERIES PROSPECTUS AND THE DOCUMENTS INCORPORATED BY REFERENCE HEREIN, SEE "SUBSCRIPTION AND SALE" IN THE BASE PROSPECTUS (AS DEFINED HEREIN).

Lead Manager

JPMorgan

This Series Prospectus comprises a prospectus for the purposes of Article 5 of Directive 2003/71/EC (the “Prospectus Directive”) and for the purpose of giving information with regard to JPMorgan Chase & Co. (the “Issuer”) which is necessary to enable investors to make an informed assessment of the assets and liabilities, financial position, profit and losses and prospects of the Issuer.

The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Series Prospectus is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information. The Issuer accepts responsibility accordingly.

This Series Prospectus is to be read in conjunction with all documents which are incorporated herein by reference (see “Incorporation by Reference” below).

THE NOTES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION IN THE UNITED STATES OR ANY OTHER U.S. REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OF NOTES OR THE ACCURACY OR THE ADEQUACY OF THIS SERIES PROSPECTUS OR THE BASE PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

THE NOTES ARE NOT DEPOSITS INSURED OR GUARANTEED BY THE U.S. FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENT AUTHORITY. THE NOTES ARE UNSECURED AND UNSUBORDINATED OBLIGATIONS OF THE ISSUER AND NOT OF ANY OF THE ISSUER’S AFFILIATES, AND WILL RANK PARI PASSU WITH ALL OTHER UNSECURED AND UNSUBORDINATED INDEBTEDNESS OF THE ISSUER, SUBJECT TO A PREFERENCE IN FAVOUR OF CERTAIN DEPOSIT LIABILITIES OF THE ISSUER OR OTHER OBLIGATIONS THAT ARE SUBJECT TO ANY PRIORITIES OR PREFERENCES.

Table of Contents

Incorporation by Reference.....	2
Summary.....	9
Risk Factors.....	12
Terms and Conditions of the Notes.....	14

Incorporation by Reference

The provisions of the prospectus dated 18 January 2006 in respect of the JPMorgan Chase & Co. U.S.\$3,000,000,000 Structured Euro Medium Term Note Programme which constitutes a base prospectus (the “**Base Prospectus**”) for the purposes of the Prospectus Directive shall be deemed to be incorporated into and form part of this Series Prospectus in its entirety with the exception of the sections entitled “General Description of the Programme”, “Where an Investor can find more information about JPMorgan Chase” and “Overview of the Programme” on pages 1 to 9 of the Base Prospectus and the section entitled “Form of Final Terms” on pages 89 to 102 of the Base Prospectus save that any statement contained in the Base Prospectus shall be deemed to be modified or superseded for the purpose of this Series Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Series Prospectus. Terms used herein but not otherwise defined shall have the meanings given to them in the Base Prospectus. This Series Prospectus must be read in conjunction with the Base Prospectus and full information on the Issuer and the offer of the Notes is only available on the basis of the combination of the provisions set out within this document and the Base Prospectus.

The following documents are also deemed to be incorporated into and form part of this Series Prospectus:

- (a) the Annual Report on Form 10-K for the year ended 31 December 2004 filed by the Issuer with the U.S. Securities and Exchange Commission (“**SEC**”);
- (b) the Quarterly Reports on Form 10-Q for the quarters ended 31 March 2005, 30 June 2005 and 30 September 2005 filed by the Issuer with the SEC;
- (c) the Current Reports on Form 8-K dated 1 March 2004, 14 May 2004 and 18 January 2006 filed by the Issuer with the SEC; and
- (d) the Current Reports on Form 8-K/A dated 1 July 2004 and 1 October 2004 filed by the Issuer with the SEC.

Any statement contained in any document incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Series Prospectus to the extent that such statement is inconsistent with a statement contained in this Series Prospectus.

The information incorporated by reference above is available in the following table. Any information not listed in the table below but included in the documents incorporated by reference is given for information purposes only:

Information Incorporated by Reference	Reference
<i>The Base Prospectus</i>	
Risk Factors	Pages 10-18
Form of the Notes	Pages 19-23
Clearing and Settlement of Registered Notes	Pages 24-27
Terms and Conditions of the Notes	Pages 28-60
JPMorgan Chase & Co.	Pages 61-62

Information Incorporated by Reference	Reference
Executive Officers and Directors of JPMorgan Chase	Pages 63-67
Selected Consolidated Financial Data of JPMorgan Chase	Pages 68-69
Taxation of the Notes	Pages 70-81
Certain ERISA Considerations	Page 82
Subscription and Sale	Pages 83-86
Transfer Restrictions for Registered Notes	Pages 87-88
General Information	Pages 103-105
<i>Annual Report on Form 10-K for the year ended 31 December 2004</i>	
Business	Page 1
Overview	Page 1
Business segments	Page 1
Competition	Page 1
Supervision and regulation	Page 1
Important factors that may affect future results	Page 4
Non-U.S. operations	Page 6, 132-136
Return on equity and assets	Pages 129, 130, 132 and 133
Securities portfolio	Page 137
Loan portfolio	Pages 59-67, 101-102 and 138-140
Summary of loan and lending-related commitments loss experience	Pages 68-69, 102-103 and 141-142
Deposits	Page 142
Short-term and other borrowed funds	Page 143
Properties	Page 6
Legal proceedings	Page 6
Submission of matters to a vote of security holders	Page 9
Executive officers of the registrant	Page 9
Market for Registrant's common equity, related stockholder matters and issuer purchases of equity securities	Page 11

Information Incorporated by Reference	Reference
Selected financial data	Page 12
Management's discussion and analysis of financial condition and results of operations	Page 12
Quantitative and qualitative disclosures about market risk	Page 12
Financial statements and supplementary data	Page 12
Changes in and disagreements with accountants on accounting and financial disclosure	Page 12
Controls and procedures	Page 12
Other information	Page 12
Directors and executive officers of the Registrant	Page 12
Executive compensation	Page 12
Security ownership of certain beneficial owners and management	Page 12
Certain relationships and related transactions	Page 13
Principal accounting fees and services	Page 13
Exhibits, financial statement schedules	Page 13
<i>Quarterly Report on Form 10-Q for the quarter ended 31 March 2005</i>	
Consolidated statements of income (unaudited) for the three months ended March 31, 2005, and March 31, 2004	Page 55
Consolidated balance sheets (unaudited) at March 31, 2005, and December 31, 2004	Page 56
Consolidated statements of changes in stockholders' equity (unaudited) for the three months ended March 31, 2005, and March 31, 2004	Page 57
Consolidated statements of cash flows (unaudited) for the three months ended March 31, 2005, and March 31, 2004	Page 58
Notes to consolidated financial statements (unaudited)	Pages 59 – 75
Consolidated average balance sheet, interest and rates for the three months ended March 31, 2005,	Page 76

Information Incorporated by Reference	Reference
and March 31, 2004	
Glossary of Terms and Line of Business Metrics	Pages 77 – 81
Management’s Discussion and Analysis of Financial Condition and Results of Operations	Pages 3, 4, 6, 8, 10, 13, 34, 35, 38, 39, 52 and 53
Quantitative and Qualitative Disclosures About Market Risk	Page 81
Controls and Procedures	Page 81
Legal Proceedings	Page 81
Unregistered Sales of Equity Securities and Use of Proceeds	Page 82
Defaults Upon Senior Securities	Page 82
Submission of Matters to a Vote of Security Holders	Page 82
Other Information	Page 82
Exhibits	Page 82
<i>Quarterly Report on Form 10-Q for the quarter ended 30 June 2005</i>	
Consolidated statements of income (unaudited) for the three and six months ended June 30, 2005, and June 30, 2004	Page 64
Consolidated balance sheets (unaudited) at June 30, 2005, and December 31, 2004	Page 65
Consolidated statements of changes in stockholders’ equity (unaudited) for the six months ended June 30, 2005, and June 30, 2004	Page 66
Consolidated statements of cash flows (unaudited) for the six months ended June 30, 2005, and June 30, 2004	Page 67
Notes to consolidated financial statements (unaudited)	Pages 68 - 88
Consolidated average balance sheet, interest and rates (unaudited) for the three and six months ended June 30, 2005, and June 30, 2004	Page 89
Glossary of Terms and Line of Business Metrics	Pages 91 - 95
Management’s Discussion and Analysis of Financial Condition and Results of Operations	Pages 3, 4, 6, 8, 10, 14, 41, 42, 44, 45, 61, 62 and 63

Information Incorporated by Reference	Reference
Quantitative and Qualitative Disclosures About Market Risk	Page 95
Controls and Procedures	Page 95
Legal Proceedings	Page 95
Unregistered Sales of Equity Securities and Use of Proceeds	Page 96
Defaults Upon Senior Securities	Page 96
Submission of Matters to a Vote of Security Holders	Page 96
Other Information	Page 96
Exhibits	Page 96
<i>Quarterly Report on Form 10-Q for the quarter ended 30 September 2005</i>	
Consolidated statements of income (unaudited) for the three and nine months ended September 30, 2005, and September 30, 2004	Page 65
Consolidated balance sheets (unaudited) at September 30, 2005, and December 31, 2004	Page 66
Consolidated statements of changes in stockholders' equity (unaudited) for the nine months ended September 30, 2005, and September 30, 2004	Page 67
Consolidated statements of cash flows (unaudited) for the nine months ended September 30, 2005, and September 30, 2004	Page 68
Notes to consolidated financial statements (unaudited)	Pages 69 - 88
Consolidated average balance sheet, interest and rates (unaudited) for the three and nine months ended September 30, 2005, and September 30, 2004	Page 89
Glossary of Terms and Line of Business Metrics	Pages 91 - 94
Management's Discussion and Analysis of Financial Condition and Results of Operations	Pages 3, 4, 6, 8, 11, 15, 42, 43, 46, 47, 62 and 63
Quantitative and Qualitative Disclosures About Market Risk	Page 96

Information Incorporated by Reference	Reference
Controls and Procedures	Page 96
Legal Proceedings	Page 96
Unregistered Sales of Equity Securities and Use of Proceeds	Page 97
Defaults Upon Senior Securities	Page 98
Submission of Matters to a Vote of Security Holders	Page 98
Other Information	Page 98
Exhibits	Page 98
<i>Current Report on Form 8-K dated 1 March 2004</i>	
Bank One Corporation (“ Bank One ”) management’s discussion and analysis of the financial condition and results of operations for Bank One prepared by Bank One and included in its Annual Report on Form 10-K for the year ended December 31, 2003	Pages 1 – 86
Combined Pro Forma Financial Information	Pages 87 – 97
<i>Current Report on Form 8-K dated 14 May 2004</i>	
Bank One management’s discussion and analysis of the financial condition and results of operations for Bank One prepared by Bank One and included in its Quarterly Report on Form 10-Q for the quarter ended March 31, 2004.	Pages 1 – 65
Combined Pro Forma Financial Information	Pages 66 – 85
<i>Current Report on Form 8-K dated 18 January 2006</i>	
Investor presentation to review fourth quarter 2005 earnings	Exhibit Pages 1 – 38
<i>Current Report on Form 8-K/A dated 1 July 2004</i>	
Financial information relating to Bank One	Pages 1 – 5
<i>Current Report on Form 8-K/A dated 1 October 2004</i>	
Financial Information on the Issuer following completion of the merger with Bank One	Pages 1 – 4

Investors who have not previously reviewed the information contained in the above documents should do so in connection with their evaluation of any securities issued by the Issuer. Copies of the documents incorporated by reference in this Series Prospectus (i) can be viewed on the website of the Irish Stock Exchange at <http://www.ise.ie> and (ii) will be available free of charge at the offices of JPMorgan Chase Bank, National Association, Institutional Trust Services at Trinity Tower, 9 Thomas More Street, London E1W 1YT and of J.P. Morgan Bank Ireland plc at JPMorgan House, International Financial Services Centre, Dublin 1, Ireland. Any person receiving a copy of this Series Prospectus may obtain, without charge, upon written or oral request, a copy of any document incorporated by reference herein, except for the exhibits to such documents (unless such exhibits are specifically incorporated by reference).

Summary

The following summary highlights selected information relating to the Notes issued by the Issuer. This summary must be read as an introduction to this Series Prospectus and any decision to invest in the Notes should be based on a consideration of the Base Prospectus and this Series Prospectus as a whole, including the documents incorporated by reference. Following the implementation of the relevant provisions of the Prospectus Directive (Directive 2003/71/EC) in each Member State of the European Economic Area no civil liability will attach to the responsible persons in any such Member State solely on the basis of this summary, including any transmission thereof, unless it is misleading, inaccurate or inconsistent when read together with the other parts of this Series Prospectus. Where a claim relating to the information contained in this Base Prospectus is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and this Series Prospectus before the legal proceedings are initiated.

Investors should read carefully the Base Prospectus as supplemented by this Series Prospectus in its entirety in order to fully understand the terms of the Notes and certain information about the Issuer, as well as other considerations that are important to your decision as to whether to invest in the Notes. In particular, investors should review carefully the “Risk Factors” section of the Base Prospectus and the “Risk Factors” section of this document, which highlight certain risks relating to an investment in the Notes.

All of the information set forth below is qualified in its entirety by the Base Prospectus and the terms of the Terms and Conditions of the Notes set out herein. Capitalised terms used, but not defined, herein shall have the meanings given to them in the Base Prospectus.

Issuer:	JPMorgan Chase & Co.
Type of Instrument:	Fixed Rate Notes (the “Notes”) issued under the Programme
Programme:	U.S.\$3,000,000,000 Structured Euro Medium Term Note Programme
Issue Date:	March 6, 2006
Maturity Date:	March 6, 2018
Business Day:	London, New York and Mexico City
Dealer:	J.P. Morgan Securities Ltd.
Agent:	JPMorgan Chase Bank, N.A., London Office
Registrar:	JPMorgan Bank, Luxembourg S.A.
Calculation Agent:	JPMorgan Chase Bank, N.A., New York City Office 270 Park Avenue, New York, NY 10017-2070
Aggregate Nominal Amount:	MXN900,000,000 Mexican Pesos (“MXN”) means the lawful currency of the United Mexican States (“Mexico”) or any successor currency.
Denominations:	MXN750,000 and integral multiples of MXN10,000 in excess thereof

Issue Price:	100 per cent. of the Aggregate Nominal Amount
MXN Proceeds:	MXN900,000,000
Rate of Interest:	8.1200 per cent. per annum, payable semi-annually in arrear
Interest Payment Dates:	Each September 6 and March 6, starting on September 6, 2006.
Final Redemption:	Unless previously purchased and cancelled, the Notes will be redeemed on the Maturity Date at the Final Redemption Amount.
Final Redemption Amount:	MXN750,000 per Note of MXN750,000 Specified Denomination.
Optional Early Redemption:	None
Convertibility Event:	<p>In the event that, at any time, the Government of Mexico by means of any law, rule, regulation or decree, takes any action (together a “Governmental Action”) which is in effect or has effect on any relevant payment date, as the case may be, which legally or de facto prevents or has the effect of restricting or limiting:</p> <ul style="list-style-type: none"> (i) the general availability of MXN in Mexico, (ii) the general availability of MXN in any foreign exchange market or the availability of MXN on commercially reasonable terms, (iii) the exchange of U.S. dollars for MXN, or (iv) the transfer or receipt of MXN inside or outside of Mexico, <p>(any such occurrence in clause (i), (ii), (iii) or (iv) being a “Convertibility Event”), then the Issuer, at its option, may deliver to or to the order of the Noteholders (to the extent and in the manner permitted by applicable law) (a) in Mexico the amount due in MXN, or (b) outside Mexico a U.S. dollar amount to accounts designated by the Noteholders, or established by the Issuer for the benefit of Noteholders, calculated based on the MXN amount that was due, converted to U.S. dollars based on the exchange rate on the date of determination, as determined by the Calculation Agent acting in good faith and in a commercially reasonable manner and, in either case, the Issuer’s obligations shall be deemed fully satisfied and discharged upon transfer of the necessary amounts in the relevant currency.</p>
Status of Notes:	The Notes are direct, unconditional and unsecured general deposit obligations of the Issuer and rank equally with all other unsecured and unsubordinated indebtedness of the Issuer, except obligations that are subject to priorities or preferences. The Notes will not be entitled to a preference in right of payment of certain claims realized in liquidation or other resolution of the Issuer. The Notes are not insured by the United States Federal Deposit Insurance

	Corporation or any other governmental agency.
Form of Notes:	The Notes will be in registered form and on issue will be represented by a registered global certificate. Registered global certificates will be registered in the name of a nominee and deposited with a common depositary for Euroclear and Clearstream.
Events of Default:	Limited to (i) non-payment of any amount payable on the Notes when due which continues for at least 30 days and (ii) the making of an order or the passing of a resolution for the winding up or dissolution of the Issuer, other than for the purpose of a reorganisation on terms approved by an Extraordinary Resolution of the Noteholders.
Negative Pledge:	None
Cross-default:	None
Withholding Taxes:	All payments in respect of the Notes will be made subject to deduction or withholding for or on account of any present or future taxes of whatever nature and the Issuer shall not be required to gross-up for any such taxes.
Rating:	An application to rate the Notes will be made to Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc. and Moody's Investors Service Inc.
Listing:	An application will be made to list the Notes on the Irish Stock Exchange. An application will also be made to list the Notes on the Sistema Internacional de Cotizaciones maintained by the Bolsa Mexicana de Valores, S.A. de C.V.
Selling and ERISA Restrictions:	There are restrictions on the offer, sale, transfer and ownership of the Notes as described in the "Subscription and Sale" section of the Base Prospectus, as amended or supplemented herein, and the "Certain ERISA Considerations" section of the Base Prospectus. Notes may only be sold in accordance with all applicable laws and restrictions.
Governing Law:	English law
Risk Factors:	An investment in the Notes involves risk. For a discussion of certain risks that should be considered by prospective purchasers before making a decision about whether to invest in the Notes, see the "Risk Factors" section of the Base Prospectus and the "Risk Factors" section in this document.

Risk Factors

Purchase of the Notes may involve substantial risks and is suitable only for investors who have the knowledge and experience in financial and business matters necessary to enable them to evaluate the risks and the merits of an investment in the Notes. Prior to making an investment decision, prospective purchasers should consider carefully, in light of their own financial circumstances and investment objectives, all the information set forth in the Base Prospectus and in this document, particularly under the heading "Risk Factors" in the Base Prospectus, and the additional investment considerations set forth below. Prospective purchasers should make such enquiries as they deem necessary and consult with their own legal, regulatory, tax, business, investment, financial and accounting advisers as they deem necessary without relying on the Issuer or the Dealer.

Terms used in this section and not defined herein shall have the meanings given to them elsewhere in this document or in the Base Prospectus.

Certain risks relating to the Notes

Notes not insured, guaranteed or secured

The Notes will not be insured by the United States Federal Deposit Insurance Corporation or any other governmental agency and holders of the Notes will not be entitled to a preference in right of payment of certain claims realized in liquidation or other resolution of the Issuer. Payments in respect of the Notes shall be the sole responsibility of the Issuer. The Notes will not be guaranteed or otherwise supported by any other member of the JPMorgan Chase & Co. group.

The obligations of the Issuer under the Notes are not, and will not be, secured. Consequently, purchasers of the Notes will be unsecured creditors of the Issuer and will have no recourse against any other member of the JPMorgan Chase & Co. group in the event of partial or total loss of the investment due to the Issuer's failure to perform any of its obligations under the Notes.

Payments subject to Issuer default risk

Purchasers of the Notes will be taking JPMorgan Chase & Co. credit risk. Therefore payments of principal and interest will be subject to Issuer default risk.

Mexican Peso Exchange Risk

The Notes are denominated and, unless a Convertibility Event has occurred, payable in Mexican Pesos. Currency exchange rates may be volatile and will affect the return to the holder of the Notes of principal if their operative currency is a currency other than Mexican Pesos or a payment in U.S. dollars is made. The movement of the currency exchange rates could result in any U.S. dollar amount being less than the initial aggregate nominal amount invested.

The Government of Mexico can from time to time intervene in the foreign exchange market. These interventions or other governmental actions could adversely affect the value of the Notes in U.S. dollars, as well as the actual yield (in U.S. dollar terms) on the Notes and, if a payment in U.S. dollars is made, in the amount payable at maturity. Even in the absence of governmental action directly affecting currency exchange rates, political or economic developments in Mexico or elsewhere could lead to significant and sudden changes in the exchange rate between the Mexican Peso and the U.S. dollar.

Secondary market price may be less than original issue price

The cost of hedging the Issuer's obligations under the Notes is likely to adversely affect the price at which the Issuer or its affiliates are willing to repurchase the Notes, if at all. As a result, assuming no change in market conditions or any other relevant factors, the price at which the Issuer or its affiliates may be willing to purchase Notes from a Noteholder, if at all, will likely be lower than the original issue price. In addition, any such prices may differ from values determined by pricing models used by other institutions, as a result of such hedging or other transaction costs. Accordingly, the Notes are not liquid instruments, and the price a Noteholder will receive if it sells the Notes may be substantially less than its original purchase price.

No tax gross-up on payments

Payments on the Notes will be made subject to applicable withholding taxes (if any). Consequently, the Issuer will not be required to pay any further amounts in respect of the Notes in the event that any taxes are levied on such payment.

Notes financing risk

If an investor decides to finance an investment in the Notes with borrowed money, the investor will be obligated to repay the principal amount and to pay interest on such borrowing independently from its return on its investment in the Notes. Payments on the Notes (if any) will be subject to Issuer default risk and, for financing in a currency other than Mexican Pesos, the level of the exchange rate of Mexican Pesos to the financing currency. Thus, an investor should consider carefully whether it will be able to fulfil its obligations under such borrowing if the repayment and return on its investment in the Notes is not as expected.

Certain Other Investment Considerations

Potential Conflicts of Interest

The Issuer and other members of the JPMorgan Chase & Co. group may from time to time act in other capacities with regard to the Notes, including as Calculation Agent.

Because the Calculation Agent is an affiliate of the Issuer, potential conflicts of interest may exist between the Calculation Agent and the Noteholders of the Notes, including with respect to certain determinations and judgments that the Calculation Agent must make as to the amount (if any) due on redemption of the Notes.

The Issuer and its affiliates are active participants in the foreign exchange markets throughout the world. The Issuer and its affiliates make a market in, engage in proprietary trading of, and otherwise buy or sell a wide variety of currencies and instruments relating to a wide variety of currencies and may engage in hedging transactions related to the Notes. Any of the foregoing activities will be conducted without regard to, and may have adverse effects on, the market prices, rates or other market factors underlying the Notes and consequently the value of the Notes. The Issuer will assume that investors understand the foregoing when purchasing the Notes.

The terms of the Notes entitle the Calculation Agent to exercise discretion in determining the applicable exchange rate. Although the Calculation Agent will make any such determination in good faith, any such determination may have adverse effects on the market prices, rates or other market factors underlying the Notes. In addition, different dealers may arrive at different rates. Consequently, the Calculation Agent cannot and does not represent to investors that the rates determined by the Calculation Agent will be the most favourable rates to investors or the rates that are available in the market generally.

Terms and Conditions of the Notes

The terms and conditions of the Notes shall consist of the terms and conditions set out in the Base Prospectus (the “**Base Conditions**”) as amended or supplemented below. References in the Base Conditions to Final Terms shall be deemed to refer to the terms set out below.

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 AS AMENDED (THE “SECURITIES ACT”). SUBJECT TO CERTAIN EXCEPTIONS, THE NOTES MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT (“REGULATION S”)). THIS SERIES PROSPECTUS HAS BEEN PREPARED BY THE ISSUER FOR USE IN CONNECTION WITH THE OFFER AND SALE OF THE NOTES OUTSIDE THE UNITED STATES TO NON-U.S. PERSONS IN RELIANCE ON REGULATIONS AND FOR LISTING OF THE NOTES ON THE IRISH STOCK EXCHANGE.

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| 1. | Issuer: | JPMorgan Chase & Co. |
| 2. | (i) Series Number: | 2006 - 005 |
| | (ii) Tranche Number: | 01 |
| 3. | Specified Currency or Currencies: | Mexican Pesos (“ MXN ”), the lawful currency of the United Mexican States (“ Mexico ”). MXN will be deemed to include any successor currency of Mexico. |
| 4. | Aggregate Nominal Amount of Notes: | |
| | (i) Series: | MXN900,000,000 |
| | (ii) Tranche: | MXN900,000,000 |
| 5. | (i) Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| | (ii) MXN proceeds: | MXN900,000,000 |
| 6. | (i) Specified Denominations: | MXN750,000 and integral multiples MXN10,000 in excess thereof |
| | (ii) Tradeable Amount: | MXN750,000 |
| 7. | (i) Issue Date: | March 6, 2006 |
| | (ii) Interest Commencement Date: | March 6, 2006 |
| 8. | Maturity Date: | March 6, 2018 |
| 9. | Interest Basis: | 8.1200 per cent. Fixed Rate |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest Basis or Redemption/
Payment Basis: | Not Applicable |

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|-----|-------------------------|----------------|
| 12. | Put/Call Options: | Not Applicable |
| 13. | Status of the Notes: | Senior |
| 14. | Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions: | Applicable |
| | (i) Rate(s) of Interest: | 8.1200 per cent. per annum payable semi -annually in arrear |
| | (ii) Interest Payment Date(s): | Each September 6 and March 6, starting on September 6, 2006

“ Business Day ” means any day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in London, New York and Mexico City and for the purposes of the definition of “Payment Day”, New York is an Additional Financial Centre. |
| | (iii) Fixed Coupon Amount(s): | Notwithstanding Condition 4(a), the amount of interest payable on each Interest Payment Date shall be the relevant Fixed Coupon Amount set out in Appendix A. |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/360 |
| | (vi) Determination Dates: | Not Applicable |
| | (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable |
| 16. | Floating Rate Note Provisions: | Not Applicable |
| 17. | Zero Coupon Note Provisions: | Not Applicable |
| 18. | Index Linked Interest Note Provisions: | Not Applicable |
| 19. | Dual Currency Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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|-----|---------------|----------------|
| 20. | Issuer Call: | Not Applicable |
| 21. | Investor Put: | Not Applicable |

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|-----|---|--|
| 22. | Final Redemption Amount: | MXN750,000 per Note of MXN750,000 Specified Denomination. |
| 23. | Early Redemption Amount(s) payable on redemption for taxation reasons, or on event of default (or, in the case of Index Linked Redemption Notes, following an Index Adjustment Event in accordance with Condition 5(h)(iii)(B)(b)) and/or the method of calculating the same (if required or if different from that set out in Condition 5(c)): | <p>Condition 5(c) shall not apply to the Notes.</p> <p>In the case of early redemption on event of default, the Final Redemption Amount.</p> |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 24. | Form of Notes: | <p>Registered Notes</p> <p>Regulation S Global Certificate exchangeable for individual Certificates upon an Exchange Event.</p> |
| 25. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable |
| 26. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 27. | Details relating to Instalment Notes: | Not Applicable |
| 28. | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 29. | Other terms or special conditions: | |
| | Convertibility Event: | <p>In the event that, at any time, the Government of Mexico by means of any law, rule, regulation or decree, takes any action (together a “Governmental Action”) which is in effect or has effect on any relevant payment date, as the case may be, which legally or de facto prevents or has the effect of restricting or limiting:</p> <ul style="list-style-type: none"> (i) the general availability of MXN in Mexico, (ii) the general availability of MXN in any foreign exchange market or the availability of MXN in commercially reasonable terms, (iii) the exchange of U.S. dollars for MXN, or (iv) the transfer or receipt of MXN inside or outside of Mexico, |

(any such occurrence in clause (i), (ii), (iii) or (iv) being a “**Convertibility Event**”), then the Issuer, at its option, may deliver to or to the order of the Noteholders (to the extent and in the manner permitted by applicable law) (a) in Mexico the amount due in MXN, or (b) outside Mexico a U.S. dollar amount to accounts designated by the Noteholders, or established by the Issuer for the benefit of Noteholders, calculated based on the MXN amount that was due, converted to U.S. dollars based on the exchange rate on the date of determination, as determined by the Calculation Agent acting in good faith and in a commercially reasonable manner and, in either case, the Issuer’s obligations shall be deemed fully satisfied and discharged upon transfer of the necessary amounts in the relevant currency.

DISTRIBUTION

- | | | | |
|-----|------|---|---|
| 30. | (i) | If syndicated, names of Managers: | Not Applicable |
| | (ii) | Stabilising Manager (if any): | Not Applicable |
| 31. | | If non-syndicated, name of relevant Dealer: | J.P. Morgan Securities Ltd. |
| 32. | | Whether TEFRA D rules applicable or TEFRA rules not applicable: | TEFRA rules not applicable |
| 33. | | Additional selling restrictions: | The Notes will not be and are not intended to be registered in the securities section of the Mexican National Securities Registry (<i>Registro Nacional de Valores</i>), and, therefore, the Notes are not being and may not be offered publicly in Mexico, and may not be the subject of brokerage activities (within the meaning of the Mexican Securities Market Law) within Mexico. |

ISIN: XS0246220379

Common Code: 24622037

LISTING APPLICATION AND APPLICATION FOR ADMISSION TO TRADING

These Terms and Conditions of the Notes comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the U.S.\$3,000,000,000 Structured Euro Medium Term Note Programme of JPMorgan Chase & Co.

DEEMED REPRESENTATIONS

By its purchase of a Note, the holder is deemed to have represented to the Issuer that (a) it is purchasing that Note as principal (and not as agent or in any other capacity); (b) it has the power to purchase that Note and to execute any documentation relating to that Note and has taken all necessary action to authorise such purchase and execution; (c) the Issuer is not acting as fiduciary for it; (d) it is not relying on any representations made by the Issuer with respect to that Note; (e) it has consulted with its own legal, regulatory, tax, business, investment,

financial and accounting advisors to the extent it has deemed necessary, and it has made its own investment, hedging, and trading decisions based upon such judgment and upon any advice from such advisors as it has deemed necessary and not upon any view expressed by the Issuer; and (f) it is a sophisticated investor and has purchased that Note with a full understanding of the terms, conditions and risks thereof and it is capable of and willing to assume those risks.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Terms and Conditions of the Notes.

Signed on behalf of the Issuer:

By:

Duly authorised

Appendix A

Interest Payment Date	Fixed Coupon Amount in MXN per MXN750,000 nominal amount	Fixed Coupon Amount in MXN per MXN10,000 nominal amount
09/06/2006	31,126.67	415.02
03/06/2007	30,619.17	408.26
09/06/2007	31,126.67	415.02
03/06/2008	30,788.33	410.51
09/06/2008	31,126.67	415.02
03/06/2009	30,619.17	408.26
09/06/2009	31,126.67	415.02
03/06/2010	30,619.17	408.26
09/06/2010	31,126.67	415.02
03/06/2011	30,619.17	408.26
09/06/2011	31,126.67	415.02
03/06/2012	30,788.33	410.51
09/06/2012	31,126.67	415.02
03/06/2013	30,619.17	408.26
09/06/2013	31,126.67	415.02
03/06/2014	30,619.17	408.26
09/06/2014	31,126.67	415.02
03/06/2015	30,619.17	408.26
09/06/2015	31,126.67	415.02
03/06/2016	30,788.33	410.51
09/06/2016	31,126.67	415.02
03/06/2017	30,619.17	408.26
09/06/2017	31,126.67	415.02
03/06/2018	30,619.17	408.26

PART B – OTHER INFORMATION

1. Listing and Admission to Trading

- | | | |
|-------|---|---|
| (i) | Listing: | An application will be made to list the Notes on the Irish Stock Exchange Limited.

An application will also be made to list the Notes on the Sistema Internacional de Cotizaciones (“SIC”) maintained by the Bolsa Mexicana de Valores, S.A. de C.V. |
| (ii) | Admission to trading: | An application will be made for the Notes to be admitted to trading on the regulated market of the Irish Stock Exchange Limited.

An application will also be made for the Notes to be admitted to trading on the SIC. |
| (iii) | Estimate of total expenses related to admission to trading: | Nil |

2. Ratings

- | | |
|----------|---|
| Ratings: | An application to rate the Notes will be made to Standard & Poor’s Ratings Services, a division of The McGraw-Hill Companies, Inc. and Moody’s Investors Service Inc. |
|----------|---|

3. Notification

Not Applicable

4. Interests of Natural and Legal Persons Involved in the Issue

Save as discussed in the section entitled “Subscription and Sale” in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5. Reasons for the Offer, Estimated Net Proceeds and Total Expenses

- | | | |
|-------|--|--|
| (i) | Reasons for the offer | General corporate purposes (including hedging arrangement, and not for reasons other than making profit and/or hedging risks). |
| (ii) | Estimated net proceeds (after estimated total expenses): | MXN899,738,750 |
| (iii) | Estimated total expenses: | MXN261,250 |

6. Performance of Index/Formula/Other Variable and Other Information Concerning the Underlying

Not Applicable.

7. Yield

Indication of yield

8.3544 per cent.

Calculated as follows on the Issue Date:

$$\text{Yield} = ((\text{Amount at Maturity} / \text{Notional})^{1/y} - 1) * P$$

$$\text{Amount at Maturity} = (C / (r/2) * ((1 + r/2)^n - 1) + \text{Notional}$$

C = Coupon Payment

Notional = Aggregate Nominal Amount

r = reinvestment rate (rate assumed = 8.12%)

n = number of coupon payments (24)

y = number of years (12)

P = number of coupons per year (2)

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

8. Authorisation of Board

The Notes are issued pursuant to authority granted by resolutions of the Board of Directors of JPMorgan Chase & Co. on January 18, 2005, and resolutions of the Borrowings Committee of JPMorgan Chase & Co. on November 30, 2005.

9. Operational Information

- | | | |
|-------|---|----------------------------------|
| (i) | Any clearing system(s) and the address of such clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable |
| (ii) | Delivery: | Delivery against payment |
| (iii) | Additional Paying Agent(s) (if any): | Not Applicable |
| (iv) | Registrar: | J.P. Morgan Bank Luxembourg S.A. |

10. General

The aggregate nominal amount of Notes issued has been translated into U.S. dollars at the rate of MXN10.45 per U.S. \$1.00 (being the applicable exchange rate on February 28, 2006), producing a sum of: U.S.\$86,124,402.

THE ISSUER

JPMorgan Chase & Co.
270 Park Avenue
New York, NY 10017-2020

AGENT, PAYING AGENT AND TRANSFER AGENT

JPMorgan Chase Bank, National Association
Trinity Tower
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LUXEMBOURG REGISTRAR, PAYING AGENT AND TRANSFER AGENT

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International Financial Services Centre
Dublin 1, Ireland