Disclosure Supplement
To Disclosure Statement dated October 17, 2007
Series 2008-TPD-CD8

JPMorganChase

$3,000,000
JPMorgan Chase Bank, National Association
Callable Curve Range CDs due February 28, 2028

General

- Certificates of deposit (the "CDs") issued by JPMorgan Chase Bank, National Association due February 28, 2028.
- Full principal protection if the CDs are held to maturity.
- Interest on the CDs will be payable quarterly in arrears at a rate per annum linked to the 30-Year CMS Rate and 2-Year CMS Rate, as described below under "Accrual Provision."
- The CDs will settle on February 28, 2008.
- Early withdrawals are permitted at par in the event of death or adjudication of incompetence of the beneficial owner of the CDs. For information about early withdrawals and the limitations on such withdrawals, see "Survivor's Option" in the accompanying Disclosure Statement dated October 17, 2007.
- The interest rate on the CDs, which will be payable quarterly in arrears, will initially be 7.500% per annum from and including the issue date to but excluding August 28, 2008. From and including August 28, 2008 to but excluding the Maturity Date, the interest rate on the CDs will be determined in accordance with the section entitled "Interest Rate" below. Beginning on August 28, 2008, if the Spread remains below 0.15% for an entire Interest Period, the interest rate for such Interest Period will be zero.
- CDs may be purchased in minimum denominations of $1,000 and in integral multiples of $1,000.

Key Terms

CUSIP: 48121CF76

Issue Price: 100%

Maturity Date: February 28, 2028; *provided*, *however*, that if such day is not a Business Day, then the Maturity Date will be the following day that is a Business Day.

Payment at Maturity: On the Maturity Date we will pay you the outstanding principal amount of your CDs *plus* any accrued and unpaid interest; *provided, however*, that your CD is outstanding and has not been previously called on any of the applicable Call Dates.

Call Feature: The CDs may be redeemed from time to time at the Issuer's option prior to the Maturity Date, in whole or in part, at a price equal to 100% of the principal amount being redeemed on February 28, May 28, August 28 and November 28 of each year, commencing on August 28, 2008 and ending on the Maturity Date (each a "Call Date"). If any such Call Date is not a Business Day, the CDs will be redeemed on the following day that is a Business Day. Notice of redemption will be given not less than five Business Days prior to the Call Date. For the avoidance of doubt, on such Call Date, you will receive 100% of the outstanding principal amount being redeemed *plus* any accrued and unpaid interest.

Interest Rate: The Interest Rate on the CDs, which will be payable quarterly in arrears, will initially be 7.500% per annum from and including the issue date to but excluding August 28, 2008. From and including August 28, 2008 to but excluding the Maturity Date, the Calculation Agent will determine the Interest Rate per annum applicable to each Interest Period, calculated in thousandths of a percent, with five ten-thousandths of a percent rounded upwards, on the applicable Interest Payment Date based on the following formula:

$$\text{Interest Factor} \times \frac{\text{Variable Days}}{365}\text{, where}$$

From (And Including)	To (But Excluding)	"Interest Factor"
August 28, 2008	February 28, 2028	7.500% per annum

"Variable Days" is the number of calendar days during such Interest Period on which the Accrual Provision is satisfied.

Interest will be computed on the basis of a 365-day year.

Accrual Provision: For each Interest Period from August 28, 2008 to but excluding the Maturity Date, the Accrual Provision shall be deemed to have been satisfied on each calendar day during such Interest Period on which the 30-Year CMS Rate minus the 2-Year CMS Rate (the "Spread"), in each case as determined on the Accrual Determination Date relating to such calendar day, is equal to or greater than 0.15%. If the Spread determined on any Accrual Determination Date relating to a calendar day is less than 0.15%, then the Accrual Provision shall be deemed not to have been satisfied for such calendar day.

Accrual Determination Date:	For each calendar day during an Interest Period, two Business Days prior to such calendar day. Notwithstanding the foregoing, for all calendar days in the Exclusion Period, the Accrual Determination Date will be the seventh Business Day immediately preceding each Interest Payment Date.
Exclusion Period:	The period commencing on the sixth Business Day prior to but excluding each Interest Payment Date.
30-Year CMS Rate:	The rate that appears on Reuters page ISDA FIX1 under the heading "30Y" at 11:00 a.m. (New York City time) on the date such rate is to be determined. If such rate does not appear on Reuters page ISDA FIX1 on such date, the rate for such date shall be determined as if USD-CMS-Reference Banks were the applicable rate.
2-Year CMS Rate:	The rate that appears on Reuters page ISDA FIX1 under the heading "2Y" at 11:00 a.m. (New York City time) on the date such rate is to be determined. If such rate does not appear on Reuters page ISDA FIX1 on such date, the rate for such date shall be determined as if USD-CMS-Reference Banks were the applicable rate.
USD-CMS-Reference Banks:	A rate determined by the Calculation Agent on the basis of mid-market semi-annual swap rate quotations provided by the Reference Banks at approximately 11:00 a.m. (New York City time) on the date such rate is to be determined. For this purpose, the mid-market semi-annual swap rate means the arithmetic mean of the bid and offered rates for the semi-annual fixed leg, calculated on a 30/360 day count basis, of a fixed-for-floating U.S. Dollar interest rate swap transaction with a term equivalent to the Designated Maturity commencing on the date of determination and in a Representative Amount with an acknowledged dealer of good credit in the swap market, where the floating leg, calculated on an actual/360 day count basis, is equivalent to USD-LIBOR-BBA with a maturity of three months. For purposes of calculating the arithmetic mean the Calculation Agent will eliminate the highest quotation (or, in the event of equality, one of the highest) and the lowest quotation (or, in the event of equality, one of the lowest).
Reference Banks:	Five leading swap dealers in the New York City interbank market selected by the Calculation Agent for the purpose of providing quotations as set forth above.
Designated Maturity:	30 years or 2 years, as the case may be, depending on whether the 30-Year CMS Rate or the 2-Year CMS Rate is being calculated.
Representative Amount:	As determined by the Calculation Agent, an amount that is representative for a single transaction in the relevant market at the relevant time.
Business Day:	Any day, other than a Saturday, Sunday or a day on which banking institutions in each of the City of New York, New York and Columbus, Ohio are generally authorized or obligated by law or executive order to close.
Calculation Agent:	J.P. Morgan Securities Inc. ("JPMSI"). All determinations made by the Calculation Agent will be at the sole discretion of the Calculation Agent and will, in the absence of manifest error, be conclusive for all purposes and binding on you and on us.
Interest Period:	The period beginning on and including the issue date of the CDs and ending on but excluding the first Interest Payment Date, and each successive period beginning on and including an Interest Payment Date and ending on but excluding the next succeeding Interest Payment Date.
Interest Payment Dates:	Interest on the CDs will be payable quarterly in arrears on February 28, May 28, August 28 and November 28 of each year, commencing on May 28, 2008, to and including the Maturity Date. If the 28th day in any February, May, August or November is not a Business Day, payment shall be made on the following day that is a Business Day.
Early Withdrawals:	At par upon death or adjudication of incompetence of a beneficial holder of the CD. For information about early withdrawals and the limitations on such withdrawals, see "Survivor's Option" in the accompanying Disclosure Statement dated October 17, 2007.
Fees and Discounts:	For information about commissions paid to JPMSI in connection with sales of the CDs, see "Fees and Discounts; Hedging" in the accompanying Disclosure Statement dated October 17, 2007.

Investing in the CDs involves risks. See "Certain Investment Considerations" in the accompanying Disclosure Statement and "Selected Risk Considerations" in this Disclosure Supplement.

JPMorgan

February 26, 2008

ADDITIONAL TERMS SPECIFIC TO THE CDs

You should read this Disclosure Supplement together with the Disclosure Statement dated October 17, 2007 (the "Disclosure Statement"). You should carefully consider, among other things, the matters set forth in "Certain Investment Considerations" in the accompanying Disclosure Statement and "Selected Risk Considerations" below, as the CDs involve risks not associated with conventional certificates of deposit. We urge you to consult your investment, legal, tax, accounting and other advisers before you invest in the CDs. If you have not previously received a copy of the Disclosure Statement from us, we will endeavor to send it to you before the settlement date. We will also arrange to send you the Disclosure Statement and this Disclosure Supplement if you so request by contacting your JPMorgan representative.

As used in this Disclosure Supplement, "we," "us," or "our" refers to JPMorgan Chase Bank, National Association

You may access the disclosure statement on our website at the following URL:

Disclosure Statement dated October 17, 2007

http://www.jpmorgan.com/directdoc/rate_linked_cds_disclosure_statement_10_17_2007.pdf

Selected Purchase Considerations

- **PRESERVATION OF CAPITAL** – You will receive at least $1,000 for each $1,000 CD if you hold the CDs to maturity, regardless of the level of the 30-Year CMS Rate and 2-Year CMS Rate.

- **QUARTERLY INTEREST PAYMENTS** – The CDs offer quarterly interest payments at the applicable Interest Rate. Interest, if any, will be paid quarterly in arrears on February 28, May 28, August 28 and November 28 of each year, commencing on May 28, 2008, up to and including the Maturity Date, to the holders of record at the close of business on the date 15 calendar days prior to the applicable Interest Payment Date. The quarterly interest payments will be calculated based on the level of the 30-Year CMS Rate and 2-Year CMS Rate as described under "Interest Rate" on the cover of this Disclosure Supplement. The yield on the CDs may be less than the overall return you would receive from a conventional certificate of deposit that you could purchase today with the same maturity as the CDs.

- **TAX TREATMENT** — You should review carefully the section entitled "Certain U.S. Federal Income Tax Consequences" in the accompanying disclosure statement for a detailed discussion of the U.S. federal income tax consequences of the acquisition, ownership and disposition of a CD and consult your tax adviser concerning your particular circumstances. Subject to the limitations described therein, the CDs should be treated for U.S. federal income tax purposes as "variable rate debt instruments." Assuming such characterization is respected, interest paid on the CDs would generally be taxable to you as ordinary interest income at the time it accrues or is received in accordance with your method of accounting for U.S. federal income tax purposes, and gain or loss realized on the sale, exchange or other disposition of the CDs generally would be capital gain or loss. However, due to the absence of authorities that directly address the proper characterization of the CDs, no assurance can be given that the Internal Revenue Service will accept, or that a court will uphold, the characterization and tax treatment described above. In particular, the IRS could seek to treat the CDs for U.S. federal income tax consequences as "contingent payment debt instruments." If the IRS were successful in asserting such treatment, the timing and character of income with respect to the CDs would be significantly affected. Among other things, a U.S. Holder would be required to accrue interest income as original issue discount, subject to adjustments, at a "comparable yield" on the CDs. Prospective purchasers are urged to consult their own tax advisers regarding the U.S. federal income tax consequences of an investment in the CDs. As discussed in "Certain U.S. Federal Income Tax Consequences," you cannot use the tax summaries herein for the purpose of avoiding penalties that may be asserted against you under the Internal Revenue Code.

- **FDIC INSURED** — The CDs are deposit obligations of the Bank and are insured by the FDIC up to applicable limits set by federal law and regulation. In general, the principal amount of the CDs is protected by federal deposit insurance and backed by the U.S. government to a maximum amount of $100,000 for all deposits held by you in the same ownership capacity with the Bank or $250,000 per participant in the case of certain Individual Retirement Accounts described in the Disclosure Statement under "Deposit Insurance." The principal amount of any CDs owned in excess of these limits is not insured by the FDIC. Under federal legislation adopted in 1993, claims of depositors are entitled to a preference in right of payment over claims of general unsecured creditors in the event of a liquidation or other resolution of any FDIC-insured depository institution. However, there can be no assurance that a depositor would receive the entire uninsured principal amount of CDs in any such liquidation or other resolution.

- **HYPOTHETICAL HISTORIC RETURNS:** We will make available to you, upon request, an analysis which shows the hypothetical return that would have been obtained following an investment in an equivalent CD derived from a rolling back-tested methodology to simulate the performance of such CD as if it were issued on certain days during a predetermined time period.

- **MINIMUM DENOMINATION** — $1,000 principal amount per CD.

Selected Risk Considerations

- **THE CDS ARE NOT ORDINARY CERTIFICATES OF DEPOSIT; THE INTEREST RATE ON THE CDS IS VARIABLE AND COULD BE ZERO** - The terms of the CDs differ from those of ordinary certificates of deposit in that the rate of interest you will receive is not fixed, but will vary based on the Spread over the course of each Interest Period. The interest rate on the CDs, which will be payable quarterly in arrears, will initially be 7.500% per annum from and including the issue date to but excluding August 28, 2008. From and including August 28, 2008 to but excluding the Maturity Date, there is a maximum interest rate per annum for any quarterly Interest Period equal to the Interest Factor of 7.500%. This is because the variable interest rate on the CDs, while determined by reference to the Spread as described on the cover of this Disclosure Supplement, does not actually pay that difference. Moreover, each calendar day during an Interest Period on which the Spread is less than 0.15% will result in a reduction of the interest rate per annum payable for the corresponding Interest Period. If the Spread remains below 0.15% for an entire Interest Period, the interest rate for such Interest Period will be zero. In that event, you will not be compensated for any loss in value due to inflation and other factors relating to the value of money over time during such period.

  The Spread may be influenced by a number of factors, including (but not limited to) monetary policies, fiscal policies, inflation, general economic conditions and public expectations with respect to such factors. The effect that any single factor may have on the 30-Year CMS Rate or the 2-Year CMS Rate may be partially offset by other factors. We cannot predict the factors which may cause the Spread to decrease such that these rates may invert and, accordingly, result in a reduction of the interest rate per annum payable for the corresponding Interest Period.

- **THE INTEREST RATE ON THE CDS MAY BE BELOW THE RATE OTHERWISE PAYABLE ON SIMILAR VARIABLE RATE CDS ISSUED BY US -** The value of the CDs will depend on the interest rate on the CDs which will be based on the Spread. As the Spread between these two rates changes, the return on the CDs may be less than returns on similar variable rate CDs issued by us that are not linked to CMS Rates. We have no control over any fluctuations in the CMS Rates.

- **MARKET FACTORS MAY INFLUENCE WHETHER WE EXERCISE OUR RIGHT TO REDEEM THE CDS PRIOR TO THEIR SCHEDULED MATURITY -** We have the right to redeem the CDs prior to the Maturity Date in whole or in part. It is more likely that we will redeem the CDs prior to the Maturity Date if the Spread increases, resulting in an interest rate on the CDs greater than instruments trading in the market of a comparable maturity and credit rating. Therefore, it is more likely that we will redeem the CDs at a time when the interest rate is higher rather than lower. If the CDs are called prior to the Maturity Date, you may be unable to invest in certificates of deposit with similar risk and yield as the CDs. Your ability to realize a higher than market yield on the CDs is limited by our right to redeem the CDs prior to their scheduled maturity, which may adversely affect the value of the CDs in the secondary market, if any.

- **THE METHOD OF DETERMINING THE VARIABLE INTEREST RATE FOR ANY QUARTERLY INTEREST PERIOD MAY NOT DIRECTLY CORRELATE TO THE ACTUAL SPREAD BETWEEN THE 30-YEAR CMS RATE AND THE 2-Year CMS RATE -** The determination of the interest rate per annum payable for any quarterly Interest Period will be based on the number of days in that Interest Period where the Accrual Provision is satisfied. However, we will use the same calculation of the Spread to determine whether the Accrual Provision is satisfied for the period commencing on the sixth Business Day prior to but excluding each Interest Payment Date, which period we refer to as the Exclusion Period. That difference will be equal to the Spread on the Business Day immediately preceding the Exclusion Period, regardless of what the actual differences are between the CMS Rates for the calendar days in that period or whether the Accrual Provision would have otherwise been satisfied if actually tested in the Exclusion Period. As a result, the variable interest rate determination for any quarterly Interest Period may not directly correlate to the actual Spread between the 30-Year CMS Rate and the 2-Year CMS Rate.

- **FLOATING RATE CDS DIFFER FROM FIXED RATE CDS** - The rate of interest paid by us on the CDs for each Interest Period will be based on the level of the 30-Year CMS Rate and the 2-Year CMS Rate, which may be less than returns otherwise payable on certificates of deposit issued by us with similar maturities. You should consider, among other things, the overall potential annual percentage rate of interest to maturity of the CDs as compared to other investment alternatives.

- **LIQUIDITY --** The CDs will not be listed on an organized securities exchange. JPMSI may offer to purchase the CDs upon terms and conditions acceptable to it, but is not required to do so. For more information, see "Description of the CDs - Additions and Withdrawals" and "Secondary Market" in the accompanying Disclosure Statement dated October 17, 2007.

- **CERTAIN BUILT-IN COSTS ARE LIKELY TO ADVERSELY AFFECT THE VALUE OF THE CDS PRIOR TO MATURITY** - While the payment at maturity described in this Disclosure Supplement is based on the full principal amount of your CDs, the original issue price of the CDs includes the agent's commission and the cost of hedging our obligations under the CDs through one or more of our affiliates. As a result, the price, if any, at which our affiliate, JPMSI will be willing to purchase CDs from you in secondary market transactions, if at all, will likely be lower than the original issue price and could result in a substantial loss to you. The CDs are not designed to be short-term trading instruments. YOUR PRINCIPAL IS PROTECTED ONLY AT MATURITY.

- **POTENTIAL CONFLICTS -** We and our affiliates play a variety of roles in connection with the issuance of the CDs, including acting as calculation agent and hedging our obligations under the CDs. In performing these duties, the economic interests of the calculation agent and other affiliates of ours are potentially adverse to your interests as an investor in the CDs.

- **POTENTIAL LACK OF FDIC INSURANCE –** The CDs are insured by the FDIC within the limits and to the extent described in the Disclosure Statement under the section entitled "Deposit Insurance." As a general matter, holders who purchase CDs in a principal amount greater than $100,000 ($250,000 for CDs held in certain retirement accounts, as described in the Disclosure Statement) will not be insured by the FDIC for the principal amount exceeding $100,000 (or $250,000, as the case may be). In addition, the FDIC may take the position that the interest component of the CDs is not insured until the date that the interest payment for a particular Interest Period is determined.

What are the Rates?

For purposes of the CDs, the CMS Rate, or the "constant maturity swap rate", is a measurement of the fixed rate leg of a hypothetical fixed rate-for-floating rate swap transaction, which we refer to as a constant maturity swap. In this hypothetical swap transaction, the fixed rate payment stream is reset each period relative to a regularly available fixed maturity market rate (such as the 30-year or 2-Year United States dollar swap rate, payable semi-annually on the basis of a 360-day year consisting of 12 30-day months) and is exchangeable for a floating 3-month LIBOR-based payment stream, payable quarterly on the basis of the actual number of days elapsed in a 360-day year. LIBOR is the London interbank offered interest rate, and is a common rate of interest used in the swaps industry. The constant maturity side of the swap, which we refer to as the CMS Rate, represents the yield on an instrument with a longer life than the length of the fixed rate reset period. The value of the constant maturity swap is determined based on the comparison of the expected future LIBOR rates versus the fixed constant maturity swap rate, so the parties to a constant maturity swap have exposure to changes in a longer-term market rate.

As an example of the above, an interest rate swap based on a 2-Year United States dollar swap rate of 6% would indicate that two swap counterparties have agreed to exchange interest rate payments, where Counterparty A is paying 6% semi-annually for two years on a predetermined fixed notional amount to Counterparty B, and Counterparty B is paying 3-month LIBOR on a quarterly basis for two years on the same predetermined notional amount to Counterparty A.

Historical Information

The following graphs set forth the historical values of the 30-Year CMS Rate and 2-Year CMS Rate from January 1, 2001 through February 25, 2008. The 30-Year CMS Rate on February 25, 2008 was 5.1805%. The 2-Year CMS Rate on February 25, 2008 was 2.9980%. The Spread on February 25, 2008 was 2.1825%.We obtained the 30-Year CMS Rate and 2-Year CMS Rate and other information below from Bloomberg Financial Markets. We make no representation or warranty as to the accuracy or completeness of the information so obtained from Bloomberg Financial Markets.

The historical data with respect to the 30-Year CMS Rate and the 2-Year CMS Rate is not necessarily indicative of the future performance of the 30-Year CMS Rate and 2-Year CMS Rate. Any historical upward or downward trend in the 30-Year CMS Rate and 2-Year CMS Rate during any period set forth below is not an indication that the 30-Year CMS Rate and 2-Year CMS Rate are more or less likely to increase or decrease at any time during the term of the CDs. No assurance can be given as to the 30-Year CMS Rate and 2-Year CMS Rate on any given day, including any Accrual Determination Date.