



JPMorgan Chase Bank, National Association

\$3,980,000

EQUITY LINKED CDs

Certificates of Deposit Linked to the Dow Jones Industrial AverageSM due October 30, 2015

General

- Certificates of deposit (the “CDs”) issued by JPMorgan Chase Bank, National Association (the “Bank”) maturing October 30, 2015*.
- The CDs are designed for investors who seek exposure to the appreciation of the Dow Jones Industrial AverageSM over the term of the CDs. Investors should be willing to forgo interest and dividend payments while seeking full principal protection at maturity.
- The CDs are insured only within the limits and to the extent described in this disclosure supplement and in the accompanying disclosure statement. See “Selected Risk Considerations — Limitations on FDIC Insurance” in this disclosure supplement.
- Early withdrawals are permitted at par in the event of death or adjudication of incompetence of the beneficial owner of the CDs.
- Investing in the CDs is not equivalent to investing in the Dow Jones Industrial AverageSM or any of its component stocks.
- Minimum denominations of \$1,000 (and then in additional increments of \$1,000).
- The CDs priced on April 27, 2010 and are expected to settle on or about April 30, 2010.

Key Terms

Index:	Dow Jones Industrial Average SM (the “Index”).
Payment at Maturity:	At maturity you will receive a cash payment, for each \$1,000 CD, of \$1,000 plus the Interest Payment, which may be zero. You will receive no other interest or dividend payments during the term of the CDs.
Interest Payment:	The Interest Payment paid at maturity per \$1,000 CD will equal \$1,000 x the Index Return x the Participation Rate; <i>provided</i> , that the Interest Payment will not be less than zero.
Participation Rate:	100%.
Index Return:	$\frac{(\text{Average Index Level} - \text{Starting Index Level})}{\text{Starting Index Level}}$
Starting Index Level:	The Index closing level on the pricing date, which was 10991.99.
Average Index Level:	The arithmetic average of the Index closing level on each Averaging Date as set forth below.
Averaging Dates*:	October 27, 2010; October 27, 2011; October 29, 2012; October 28, 2013; October 27, 2014; and October 27, 2015 (the “Final Averaging Date”); provided, if any such day is not a business day, the Averaging Date will be the following business day.
Maturity Date:	October 30, 2015*.
Fees and Discounts:	J.P. Morgan Securities Inc., which we refer to as JPMSI, and its affiliates, will receive a fee of \$57.90 per \$1,000 CD and will pay a portion of that fee to other dealers of \$37.50 per \$1,000 CD. This commission includes projected profits that our affiliates expect to realize in connection with hedging our obligations under the CDs. The concessions of \$37.50 per \$1,000 principal amount CD includes concessions to be allowed to selling dealers and concessions to be allowed to any arranging dealer.
CUSIP:	48123YHZ2
Calculation Agent:	JPMSI

*Subject to postponement in the event of a market disruption event and as described under “Description of CDs” in the accompanying disclosure statement.

Investing in the CDs involves a number of risks. See “Risk Factors” in the accompanying disclosure statement and “Selected Risk Considerations” in this disclosure supplement.

Our affiliate, JPMSI, certain of its affiliates and other broker-dealers may use this disclosure supplement and the accompanying disclosure statement in connection with offers and sales of the CDs after the date hereof.

J.P.Morgan

April 27, 2010

ADDITIONAL TERMS SPECIFIC TO THE CDs

You should read this disclosure supplement together with the disclosure statement dated March 8, 2010. This disclosure supplement, together with the documents listed below, contains the terms of the CDs and supersedes all prior or contemporaneous oral statements as well as any other written materials, including preliminary or indicative pricing terms, correspondence, trade ideas, structures for implementation, sample structures, fact sheets, brochures or other educational materials of ours. You should carefully consider, among other things, the matters set forth in the “Risk Factors” section in the accompanying disclosure statement 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.

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

Disclosure statement dated March 8, 2010:

http://www.jpmorgan.com/directdoc/Equity_Cmdty_Hybrid_CD_Disclosure_Statement_March_8_2010.pdf

You may access information related to the audited, consolidated annual financial statements of the Bank for the three years ended December 31, 2009 at the following URL:

http://www.jpmorgan.com/directdoc/2007_2009_Financial_Statements.pdf

As used in this disclosure supplement, “we,” “us,” “our” or the “Bank” refers to JPMorgan Chase Bank, National Association.

Selected Purchase Considerations

- **PRESERVATION OF CAPITAL AT MATURITY** — You will receive at least 100% of the principal amount of your CDs if you hold the CDs to maturity, regardless of the performance of the Index, plus the Interest Payment, if any, subject to our creditworthiness for any amount in excess of insured limits.
- **APPRECIATION POTENTIAL** — At maturity, in addition to your principal, for each \$1,000 principal amount CD you will receive a payment equal to \$1,000 x the Index Return x the Participation Rate, *provided* that this payment (the Interest Payment) will not be less than zero.
- **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. Pursuant to the Emergency Economic Stabilization Act of 2008 (the “Economic Stabilization Act”), the maximum deposit insurance amount was temporarily raised from \$100,000 to \$250,000 for all deposits held by you in the same ownership capacity at the Bank until December 31, 2009. On May 20, 2009, the Emergency Economic Stabilization Act was amended by the Helping Families Save Their Homes Act of 2009 (the “Helping Families Save Their Homes Act”), extending the increased limit until December 31, 2013. Unless the increased coverage is extended by law or regulation, the maximum deposit insurance amount will revert to \$100,000 per account after December 31, 2013, which is prior to the Maturity Date of the CDs. The maximum amount of deposit insurance per participant in the case of certain retirement accounts remains \$250,000 as 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 amount of the CDs in any such liquidation or other resolution. Additionally, because the Interest Payment, if any, is calculated using the Index Closing Level, the Interest Payment will not accrue to a holder of a CD until the Final Averaging Date. Accordingly, any potential Interest Payment will not be eligible for FDIC insurance prior to the Final Averaging Date and is subject to the credit risk of the Bank.
- **DIVERSIFICATION OF THE DOW JONES INDUSTRIAL AVERAGESM** — The return on the CDs is linked to the performance of the Dow Jones Industrial AverageSM, which consists of 30 component stocks that are intended to be representative of the broad market of U.S. industry. For additional information about the Dow Jones Industrial AverageSM, see the information set forth under “The Dow Jones Industrial AverageSM” in the accompanying disclosure statement.
- **TAXED AS CONTINGENT PAYMENT DEBT INSTRUMENTS** — You should review carefully the section entitled “Certain U.S. Federal Income Tax Consequences” in the accompanying disclosure statement. Unlike a traditional certificate of deposit that provides for periodic payments of interest at a single fixed rate with respect to which a cash-method holder generally recognizes income only upon payment of stated interest, the CDs will be treated as “contingent payment debt instruments” for U.S. federal income tax purposes and will therefore be subject to special tax rules. Under these rules you will generally be required to recognize interest income in each year at the “comparable yield,” as determined by us, although we will not make any payments with respect to the CDs until maturity. Interest included in income will increase your basis in your CDs. Generally, amounts received at maturity or earlier sale or exchange in excess of your basis will be treated as additional interest income while any loss will be treated as an ordinary loss to the extent of all previous inclusions with respect to your CDs, which will be deductible against other income (e.g., employment and interest income), with the balance treated as capital loss, which may be subject to limitations. You should consult your tax advisor concerning the application of these rules. Purchasers who are not initial purchasers of CDs at the issue price should consult their tax advisers with respect to the tax consequences of an investment in CDs, including the treatment of the difference, if any, between their basis in their CDs and the CDs’ adjusted issue price. See the section entitled “Certain U.S. Federal Income Tax Consequences” in the accompanying disclosure statement for more detailed information. As discussed in the section entitled “Certain U.S. Federal Income Tax Consequences – No Reliance” in the accompanying

disclosure statement, you cannot use the tax summaries herein for the purpose of avoiding penalties that may be asserted against you under the Internal Revenue Code.

- **COMPARABLE YIELD AND PROJECTED PAYMENT SCHEDULE** — We have determined that the “comparable yield” is an annual rate of 2.68% compounded semiannually. Based on our determination of the comparable yield, the “projected payment schedule” per \$1,000 CD consists of a single payment at maturity, equal to \$1,157.73.

Assuming a semiannual accrual period, the following table states the amount of OID that will accrue with respect to a CD during each calendar period, based upon our determination of the comparable yield and the projected payment schedule:

Calendar Period	Accrued OID During Calendar Period (per \$1,000 CD)	Total Accrued OID from Original Issue Date per \$1,000 CD as of End of Calendar Period
Original Issue Date through December 31, 2010	\$17.93	\$17.93
January 1, 2011 through December 31, 2011	\$27.46	\$45.39
January 1, 2012 through December 31, 2012	\$28.21	\$73.60
January 1, 2013 through December 31, 2013	\$28.97	\$102.57
January 1, 2014 through December 31, 2014	\$29.74	\$132.31
January 1, 2015 through October 30, 2015	\$25.42	\$157.73

Neither the comparable yield nor the projected payment schedule constitutes a representation by us regarding the actual amount, if any, that we will pay on the CDs.

Selected Risk Considerations

An investment in the CDs involves risks. Selected risks are summarized here, but we urge you to read the more detailed explanation of risks in “Risk Factors” in the accompanying disclosure statement.

- **MARKET RISK** — The return on the CDs at maturity is linked to the performance of the Index on each of the Averaging Dates, and will depend on whether, and the extent to which, the Index Return on each of the Averaging Dates is positive. YOU WILL RECEIVE NO MORE THAN THE FULL PRINCIPAL AMOUNT OF YOUR CDS AT MATURITY IF THE INDEX RETURN IS ZERO OR NEGATIVE.
- **CONSIDERATIONS RELATING TO CDs SOLD IN A SECONDARY MARKET MAINTAINED BY JPMSI** — If your CD is sold prior to maturity in a secondary market maintained by JPMSI, a variety of factors may affect the pricing of the CDs in such secondary market. These factors may include fees received by JPMSI, fees earned by its affiliates and the cost of hedging our obligations under the CDs. As a result, and as a general matter, the price at which our affiliate, JPMSI, and certain of our other affiliates may be willing to purchase CDs from you in secondary market transactions, if at all, will likely be lower than the amount you deposited with us and could result in a substantial loss to you. The CDs are not designed to be short-term trading instruments. YOU ARE ENSURED TO RECEIVE THE ENTIRE PRINCIPAL AMOUNT OF YOUR CDs ONLY IF YOU HOLD THE CDs TO MATURITY.
- **THE CDs MAY BE SUBJECT TO THE CREDIT RISK OF JPMORGAN CHASE BANK, NATIONAL ASSOCIATION** — A depositor purchasing a principal amount of CDs in excess of FDIC insurance limits will be subject to the credit risk of JPMorgan Chase Bank, National Association and our credit ratings and credit spreads may adversely affect the market value of the CDs. Investors are dependent on JPMorgan Chase Bank, National Association’s ability to pay amounts due on the CDs in excess of FDIC insurance limits at maturity or on any other relevant payment dates, and therefore investors are subject to our credit risk and to changes in the market’s view of our creditworthiness. Any decline in our credit ratings or increase in the credit spreads charged by the market for taking our credit risk is likely to adversely affect the value of the CDs.
- **THE CDs MAY NOT PAY MORE THAN THE PRINCIPAL AMOUNT AT MATURITY** — You may receive a lower payment at maturity than you would have received if you had invested in the Index directly, the stocks comprising the Index or contracts related to the Index. If the Average Index Level does not exceed the Starting Index Level, you will receive a payment at maturity of \$1,000 per \$1,000 CD.
- **THE ANNUAL AVERAGING CONVENTION USED TO CALCULATE THE AVERAGE INDEX LEVEL COULD LIMIT RETURNS** — Your investment in the CDs may not perform as well as an investment in an instrument whose return is based solely on the performance of the Index. Your ability to participate in the appreciation of the Index may be limited by reference to the annual averaging used to calculate the Average Index Level, especially if there is a significant increase in the level of the Index during the latter portion of the term of the CDs or if there is significant volatility in the Index closing level during the term of the CDs. Accordingly, you may not receive the benefit of the full appreciation of the Index between each of the Averaging Dates or between the Pricing Date and the Final Averaging Date.
- **NO INTEREST OR DIVIDEND PAYMENTS OR VOTING RIGHTS** — As a holder of the CDs, you will not receive interest payments, other than the contingent Interest Payment, if any, and you will not have voting rights or rights to receive cash dividends or other distributions or other rights that holders of underlying securities composing the Index would have.
- **LACK OF LIQUIDITY** — The CDs will not be listed on an organized securities exchange. JPMSI and its affiliates may offer to purchase the CDs upon terms and conditions acceptable to it, but is not required to

do so. For more information, see “General Terms of the CDs – Additions and Withdrawals” and “Secondary Market” in the accompanying disclosure statement dated March 8, 2010.

- **POTENTIAL CONFLICTS** — We and our affiliates play a variety of roles in connection with the issuance of the CDs, including acting as a 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. In addition, our parent, JPMorgan Chase & Co., is one of the companies that make up the Index. Neither we nor JPMorgan Chase & Co. will have any obligation to consider your interests as a holder of the CDs in taking any corporate action that might affect the value of the Index or the CDs.
- **THE INTEREST MAY NOT BE PROTECTED BY DEPOSIT INSURANCE** — Interest will not be determined or determinable until the Final Averaging Date. **This means that the interest will not be eligible for FDIC insurance prior to the Final Averaging Date.** The extent of, and limitations on, federal deposit insurance are discussed in the sections headed “Deposit Insurance: General” and “Deposit Insurance: Retirement Plans and Accounts” in the accompanying disclosure statement.
- **LIMITATIONS ON FDIC INSURANCE** — As a general matter, holders who purchase CDs in a principal amount greater than the applicable limits set by federal law and regulation will not be insured by the FDIC for the principal amount exceeding such limit. Before the Economic Stabilization Act, which came into effect on October 3, 2008, the maximum deposit insurance amount was \$100,000 per account or \$250,000 per participant in the case of certain retirement accounts. While the Economic Stabilization Act raised the maximum deposit insurance amount from \$100,000 to \$250,000 per account (without changing limits for retirement accounts), and the Helping Families Save Their Homes Act extended the increased limit until December 31, 2013, unless the increased coverage is extended further by law or regulation, the maximum deposit insurance amount will revert to \$100,000 per account after December 31, 2013, which is prior to the Maturity Date of the CDs. In addition, the return on the CDs, which is reflected in the form of the Interest Payment, would not be insured by the FDIC until the Final Averaging Date. For more information, see “Deposit Insurance” in the accompanying disclosure statement.

Sensitivity Analysis — Hypothetical Payment at Maturity for Each \$1,000 CD

The table below illustrates the payment at maturity (including, where relevant, the payment of the Interest Payment) for an initial investment in \$1,000 aggregate principal amount of CDs for a hypothetical range of performances for the Index Return from -80% to +80% and assumes a Starting Index Level of 11000 and reflects the Participation Rate of 100%. The following results are based solely on the hypothetical example cited. You should consider carefully whether the CDs are suitable to your investment goals. The numbers appearing in the table below have been rounded for ease of analysis.

Average Index Level	Index Return	Index Return x Participation Rate (100%)	Additional Amount	Principal	Payment at Maturity	Annual Percentage Yield
19800.00	80.00%	80.00%	\$800.00 +	\$1,000 =	\$1,800	11.28%
18700.00	70.00%	70.00%	\$700.00 +	\$1,000 =	\$1,700	10.13%
17600.00	60.00%	60.00%	\$600.00 +	\$1,000 =	\$1,600	8.92%
16500.00	50.00%	50.00%	\$500.00 +	\$1,000 =	\$1,500	7.65%
15400.00	40.00%	40.00%	\$400.00 +	\$1,000 =	\$1,400	6.31%
14300.00	30.00%	30.00%	\$300.00 +	\$1,000 =	\$1,300	4.89%
13200.00	20.00%	20.00%	\$200.00 +	\$1,000 =	\$1,200	3.37%
12650.00	15.00%	15.00%	\$150.00 +	\$1,000 =	\$1,150	2.57%
12100.00	10.00%	10.00%	\$100.00 +	\$1,000 =	\$1,100	1.75%
11550.00	5.00%	5.00%	\$50.00 +	\$1,000 =	\$1,050	0.89%
11000.00	0.00%	0.00%	\$0.00 +	\$1,000 =	\$1,000	0.00%
10450.00	-5.00%	0.00%	\$0.00 +	\$1,000 =	\$1,000	0.00%
9900.00	-10.00%	0.00%	\$0.00 +	\$1,000 =	\$1,000	0.00%
9350.00	-15.00%	0.00%	\$0.00 +	\$1,000 =	\$1,000	0.00%
8800.00	-20.00%	0.00%	\$0.00 +	\$1,000 =	\$1,000	0.00%
7700.00	-30.00%	0.00%	\$0.00 +	\$1,000 =	\$1,000	0.00%
6600.00	-40.00%	0.00%	\$0.00 +	\$1,000 =	\$1,000	0.00%
5500.00	-50.00%	0.00%	\$0.00 +	\$1,000 =	\$1,000	0.00%
4400.00	-60.00%	0.00%	\$0.00 +	\$1,000 =	\$1,000	0.00%
3300.00	-70.00%	0.00%	\$0.00 +	\$1,000 =	\$1,000	0.00%
2200.00	-80.00%	0.00%	\$0.00 +	\$1,000 =	\$1,000	0.00%

Hypothetical Examples of Amounts Payable at Maturity

The following examples illustrate how the payments at maturity in the table above are calculated.

Example 1: The level of the Index increases from the Starting Index Level of 11000 to an Average Index Level of 13200. Because the Average Index Level of 13200 is greater than the Starting Index Level of 11000, the Interest Payment is equal to \$200 and the final payment at maturity is equal to \$1,200 for the \$1,000 principal amount of CDs, calculated as follows:

$$10 \times [\$1,000 + (\$1,000 \times [(13200 - 11000) / 11000] \times 100\%)] = \$1,200$$

Example 2: The level of the Index decreases from the Starting Index Level of 11000 to an Average Index Level of 8800. Because the Average Index Level of 8800 is lower than the Starting Index Level of 11000 the final payment at maturity is equal to the principal amount of \$1,000 for the \$1,000 principal amount of CDs.

Historical Information

The following graph shows the weekly historical performance of the Dow Jones Industrial AverageSM from January 7, 2005 through April 23, 2010. The closing level of the Dow Jones Industrial AverageSM on April 27, 2010 was 10991.99.

We obtained the various Index closing levels and other information below from Bloomberg Financial Markets and accordingly, we make no representation or warranty as to their accuracy or completeness. The historical Index closing level should not be taken as an indication of future performance, and no assurance can be given as to the level of the Index on any Averaging Date. We cannot give you assurance that the performance of the Index will result in a payment at maturity of more than the principal amount of your CDs.

