

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 9785 / May 20, 2015

SECURITIES EXCHANGE ACT OF 1934
Release No. 75009 / May 20, 2015

In the Matter of

JPMORGAN CHASE & CO.

**ORDER UNDER SECTION 27A(b) OF THE
SECURITIES ACT OF 1933 AND SECTION
21E(b) OF THE SECURITIES EXCHANGE
ACT OF 1934, GRANTING WAIVERS OF
THE DISQUALIFICATION PROVISIONS
OF SECTION 27A(b)(1)(A)(i) OF THE
SECURITIES ACT OF 1933 AND SECTION
21E(b)(1)(A)(i) OF THE SECURITIES
EXCHANGE ACT OF 1934 AS TO
JPMORGAN CHASE & CO.**

JPMorgan Chase & Co. (the “Company”) has submitted a letter, dated May 20, 2015, requesting a waiver of the Section 27A(b)(1)(A)(i) disqualification from the safe harbor provision of Section 27A(c) of the Securities Act of 1933 (“Securities Act”), and the Section 21E(b)(1)(A)(i) disqualification from the safe harbor provision of Section 21E(c) of the Securities Exchange Act of 1934 (“Exchange Act”). The Company requests such relief due to the entry by the Company of a plea agreement with the United States Department of Justice on May 20, 2015 (“Plea Agreement”), in which the Company pleaded guilty to a violation of the Sherman Antitrust Act, 15 U.S.C. § 1.

Section 27A(b) of the Securities Act and Section 21E(b) of the Exchange Act exclude reliance on the safe harbor for forward-looking statements if, among other things, the statement is made with respect to an issuer that has, within the past three years, been convicted of any felony or misdemeanor described in paragraphs (i) through (iv) of Section 15(b)(4)(B) of the Securities Exchange Act of 1934. The disqualifications may be waived “to the extent otherwise specifically provided by rule, regulation, or order of the Commission.” Section 27A(b) of the Securities Act; Section 21E(b) of the Exchange Act.

Based on the facts and representations in the Company’s May 20, 2015 request, and assuming the Company complies with the terms of the Plea Agreement, the Commission has determined the request for a waiver of the disqualifications resulting from entry of the Plea Agreement is appropriate and should be granted. Accordingly, the relief requested in the Waiver

Letter regarding the Company being disqualified from the safe harbor provisions of Section 27A(c) of the Securities Act and Section 21E(c) of the Securities Exchange Act is hereby granted, on the condition that that the Company fully complies with the terms of the Plea Agreement. Any different facts from those represented or failure to comply with the terms of the Plea Agreement would require us to revisit our determination and could constitute grounds to revoke or further condition the waiver. The Commission reserves the right, in its sole discretion, to revoke or further condition the waiver under those circumstances.

Accordingly, IT IS ORDERED, pursuant to Section 27A(b) of the Securities Act and Section 21E(b) of the Exchange Act, that a waiver from the disqualification provision of Section 27A(b)(1)(A)(i) of the Securities Act and Section 21E(b)(1)(A)(i) of the Exchange Act as to the Company and its present and future affiliates resulting from entry of the Order is granted.

By the Commission.

Brent J. Fields
Secretary