

**Meeting between Federal Reserve Staff
and Representatives of JP Morgan Chase & Co.
December 14, 2011**

Participants: Adam Gilbert, Douglas Braunstein, Fernando Rivas, Gregg Gunselman, Melissa Feldsher and Shannon Warren (JP Morgan Chase & Co.)

Benjamin McDonough, Beverly Hirtle, Dianne Dobbeck, Kevin Stiroh, Mike Foley and Tim Clark (Federal Reserve)

Summary: At the invitation of the Federal Reserve, representatives of JP Morgan Chase & Co. met with representatives of the Federal Reserve to discuss the results of the Comprehensive Capital Analysis and Review (CCAR) that the Federal Reserve may publish. Representatives of the Federal Reserve indicated that the timing of publication of results, the scope of the results, and the level of detail that would be made available are still under consideration. Other topics of discussion included the implications to JP Morgan Chase & Co. of publication of the results, including market expectations associated with the results, and the relationship between the CCAR and the stress testing required under section 165(i) of the Dodd-Frank Wall Street Reform and Consumer Protection Act.