To: Barrett, Paul S[[redacted]]
From: Jeffrey Epstein
Sent: Mon 8/20/2012 2:06:08 PM
Subject: Re: FW: **NEW ISSUE** JPMORGAN CHASE & CO PREFERRED STOCK

ok

On Mon, Aug 20, 2012 at 9:13 AM, Barrett, Paul S <[redacted]> wrote:

Jeffrey

We should do $2.5MM in this deal.

Let me know

Paul

Paul Barrett, CFA
Managing Director
Global Investment Opportunities Group
JPMorgan Private Bank
320 Park Avenue, 14th Floor, New York, NY 10022
[redacted] (W) [redacted] (F)
NMLS ID# 853441
[redacted]

-----Original Message-----
From: US GIO
Sent: Monday, August 20, 2012 8:47 AM
Subject: **NEW ISSUE** JPMORGAN CHASE & CO PREFERRED STOCK

ISSUER: JPMORGAN CHASE & CO. [Ticker: JPM]
EXPECTED RATINGS: Ba1/BBB/BBB-
SIZE: $500mm (20mm shares)
TYPE: Depositary Shares Each Representing a 1/400th Interest in a Share of _% Non-Cumulative Perpetual Preferred Stock, Series O
FORMAT: SEC Registered
MATURITY: Perpetual
OFFER PRICE: $25.00 per depositary share
DIVIDENDS: When, as, and if declared, dividends will accrue and be payable quarterly in arrears, on the 1st of March, June, September and December beginning December 1st, 2012
OPTIONAL REDEMPTION: Subject to regulatory approval, (1) in whole or

in part, from time to time, on any dividend payment
date on or after , 2017 at Par plus any
declared and unpaid dividends, or (2) in whole but
not in part, at any time within 90 days after a capital treatment event, we may provide notice of our intent to redeem in accordance with the procedures described in the Prospectus, and we may subsequently redeem the Preferred Stock in whole, but not in part, at a redemption price equal to $10,000 per share (equivalent to $25 per depositary share), plus any declared and unpaid dividends on the shares of Preferred Stock called for redemption up to the redemption date. Dividends will cease to accrue on those shares on the redemption date, without accumulation of undeclared dividends. (see Prospectus)

USE OF PROCEEDS: General Corporate Purposes (see Prospectus) DRD/QDI ElIGIBLE: Yes

LISTING: NYSE Expected

BOOKRUNNER: JPM

JOINT LEAD MGRS: BofAML/CITI/MS/UBS/WFS

CO-MGRS: TBD

SETTLE: T+5

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling collect [redacted].

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