SUPPLEMENT No. 5 DATED 22 SEPTEMBER 2015 TO THE OFFERING CIRCULAR DATED 28 APRIL 2015

J.P.Morgan

J.P. Morgan Structured Products B.V.
(*incorporated with limited liability in The Netherlands*)

as Issuer

JPMorgan Chase Bank, N.A.
(*a national banking association organised under the laws of the United States of America*)

as Issuer and as Guarantor in respect of Securities
issued by
J.P. Morgan Structured Products B.V.

JPMorgan Chase & Co.
(*incorporated in the State of Delaware, United States of America*)

as Issuer

Structured Products Programme for the issuance

of

Notes, Warrants and Certificates

Arranger and Dealer for the Programme

J.P. Morgan

Supplement to the Offering Circular

This supplement (the "**Supplement**") constitutes a supplement to the offering circular dated 29 April 2014 as supplemented up to and restated on 28 April 2015 and as further supplemented on 29 May 2015, 8 July 2015, 27 July 2015 and 27 August 2015 (the "**Offering Circular**"), prepared in connection with the Note, Warrant and Certificate Programme (the "**Programme**") of J.P. Morgan Structured Products B.V. ("**JPMSP**"), JPMorgan Chase Bank, N.A. and JPMorgan Chase & Co.

Purpose of this Supplement to the Offering Circular

The purpose of this Supplement is to provide an option for certain Securities to be represented on issue by a permanent global security if so elected in the relevant Pricing Supplement.

Amendments and supplements to the Offering Circular

The Offering Circular is hereby amended and supplemented as follows:

1. **Amendments to "Summary of the Programme"**

   The first three paragraphs in the sub-section entitled "Form of Securities" on pages 12 and 13 of the Offering Circular shall be deleted in their entirety and replaced with the following:

   "Securities may be issued in bearer form or in registered form.

   In respect of bearer Securities, if:

   - "Temporary Bearer Global Security exchangeable for a Permanent Bearer Global Security" is specified in the relevant Pricing Supplement, the relevant Series of Securities in bearer form will be represented on issue by a temporary global security in bearer form exchangeable upon certification of non-U.S. beneficial ownership for a permanent global security in bearer form exchangeable, in limited circumstances, for Securities in definitive registered form; or

   - "Permanent Bearer Global Security" is specified in the relevant Pricing Supplement, the relevant Series of Securities in bearer form will be represented on issue by a permanent global security in bearer form exchangeable, in limited circumstances, for Securities in definitive registered form.

   No Securities will be issued in definitive bearer form.

   In respect of registered Securities, if:

   - "Temporary Registered Global Security which is exchangeable for a Permanent Registered Global Security" is specified in the relevant Pricing Supplement, the relevant Series of Securities in registered form will be represented on issue by a temporary global security in registered form exchangeable upon certification of non-U.S. beneficial ownership for a permanent global security in registered form exchangeable, in limited circumstances, for Securities in definitive registered form; or

   - "Permanent Registered Global Security" is specified in the relevant Pricing Supplement, the relevant Series of Securities in registered form will be represented on issue by a permanent global security in registered form exchangeable, in limited circumstances, for Securities in definitive registered form."

2. **Amendments to "General Description of the Programme"**

The first two paragraphs under the heading "Form of Securities" on page 88 of the Offering Circular shall be deleted in their entirety and replaced with the following:

> "If "Temporary Bearer Global Security exchangeable for a Permanent Bearer Global Security" is specified in the relevant Pricing Supplement, the relevant Series of Securities in bearer form (other than French Bearer Securities) will be represented on issue by a temporary global security in bearer form (each a "**Temporary Bearer Global Security**") exchangeable upon certification of non-U.S. beneficial ownership for a permanent global security in bearer form (each a "**Permanent Bearer Global Security**" and, together with each Temporary Bearer Global Security, a "**Bearer Global Security**"). If "Permanent Bearer Global Security" is specified in the relevant Pricing Supplement, the relevant Series of Securities in bearer form (other than French Bearer Securities) will be represented on issue by a Permanent Bearer Global Security. Each Temporary Bearer Global Security and each Permanent Bearer Global Security representing Securities other than German Securities will be exchangeable, in limited circumstances, for Securities in definitive registered form. No Bearer Securities will be issued in or exchangeable into bearer definitive form, whether pursuant to the request of any Holder(s) or otherwise.
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> If "Temporary Registered Global Security which is exchangeable for a Permanent Registered Global Security" is specified in the relevant Pricing Supplement, the relevant Series of Securities (other than Swiss Securities) in registered form will be represented on issue by a temporary global security in registered form (each a "**Temporary Registered Global Security**") exchangeable upon certification of non-U.S. beneficial ownership for a permanent global security in registered form (each a "**Permanent Registered Global Security**" and, together with each Temporary Registered Global Security, a "**Registered Global Security**" and, together with each Bearer Global Security, "**Global Securities**"). Each Temporary Registered Global Security and Permanent Registered Global Security will be exchangeable, in limited circumstances, for Securities in registered definitive form. Regulation S Securities issued by JPMSP and guaranteed by JPMorgan Chase Bank, N.A., under the Programme that are to be accepted for Settlement in CREST via the CREST Depository Interest ("**CDI**") mechanism (the "**CREST CDI Securities**"), and Securities in respect of which "Permanent Registered Global Security" is specified in the relevant Pricing Supplement, will be represented on issue by a Permanent Registered Global Security."

3. **Amendments to "General Conditions"**

(a) Sub-paragraph (i) of the paragraph entitled "Bearer Securities" in General Condition 1.1 under section B "FORM, DENOMINATION, TITLE, TRANSFER AND GUARANTEE OF THE SECURITIES" on page 111 of the Offering Circular shall be deleted in its entirety and replaced with the following:

"(i) *Bearer Securities other than French Bearer Securities*: Bearer Securities (other than French Bearer Securities) are, if the relevant Pricing Supplement specifies:

(A) "Temporary Bearer Global Security exchangeable for a Permanent Bearer Global Security", initially represented by a temporary global security (the "**Temporary Bearer Global Security**"); or

(B) "Permanent Bearer Global Security", initially represented by a Permanent Bearer Global Security.

Bearer Notes may be issued in New Global Note ("**NGN**") form. Bearer Notes represented by Temporary Global Securities or Permanent Global Securities will be

delivered to a common safekeeper (the "**Common Safekeeper**") for Euroclear and/or Clearstream, Luxembourg, if in NGN form.

Bearer Securities will only be issued in global form and will not be issued in or exchangeable into Bearer Securities in definitive form, whether pursuant to the request of any Holder(s) or otherwise. Bearer Securities will not have any coupons, talons or receipts."

(b) Sub-paragraph (i) of the paragraph entitled "Registered Securities" in General Condition 1.1 under section B "FORM, DENOMINATION, TITLE, TRANSFER AND GUARANTEE OF THE SECURITIES" on pages 111 and 112 of the Offering Circular shall be deleted in its entirety and replaced with the following:

"(i) *Registered Securities other than French Registered Securities, Danish Notes, Finnish Securities, Norwegian Securities, Swedish Securities, Swiss Securities, Rule 144A Securities, Rule 144A New York Law Notes, Regulation S/Rule 144A Securities and CREST CDI Securities*: Registered Securities (other than French Registered Securities, Danish Notes, Finnish Securities, Norwegian Securities, Swedish Securities, Swiss Securities, Rule 144A Securities, Rule 144A New York Law Notes, Regulation S/Rule 144A Securities and CREST CDI Securities) are (in the case of Registered Notes) in the Specified Denomination(s) and (if the Registered Securities are in definitive form) represented by registered certificates and, in respect of Notes, save as provided in General Condition 5.3 (*Exercise of Options or Partial Redemption in respect of Registered Notes in definitive form*), each registered certificate shall represent the entire holding of Registered Securities by the same Holder.

Registered Securities (other than French Registered Securities, Danish Notes, Finnish Securities, Norwegian Securities, Swedish Securities, Swiss Securities, Rule 144A Securities, Rule 144A New York Law Notes, Regulation S/Rule 144A Warrants and CREST CDI Securities) are, if the relevant Pricing Supplement specifies:

(A) "Temporary Registered Global Security which is exchangeable for a Permanent Registered Global Security", initially represented by a temporary global security (the "**Temporary Registered Global Security**"); or

(B) "Permanent Registered Global Security", initially represented by a Permanent Registered Global Security.

4. **Amendments to the section entitled "Form of Pricing Supplement"**

Paragraph 48(i) on pages 309 and 310 of the Offering Circular shall be deleted in its entirety and replaced with the following and footnotes 25 to 46 of the Form of Pricing Supplement shall be renumbered 27 to 48 accordingly:

(i)	Temporary or Permanent Bearer Global Security / Registered Global Security:	[*if bearer, and not French Bearer Securities*] [[Temporary Bearer Global Security exchangeable for a] Permanent Bearer Global Security[, [each of] which is exchangeable for Registered Definitive Securities (i) automatically in the limited circumstances specified in the relevant [Permanent] Bearer Global Security or (ii)[, in the case of a Permanent Bearer Global Security only,] at any time at the option of the Issuer by giving notice to the Holders and the Relevant Programme Agent of its intention to effect such exchange on the terms as set forth in the relevant Permanent

Bearer Global Security]] [25]

[*if registered, and not French Registered Securities/ Swedish / Finnish / Norwegian / Rule 144A Securities / Danish Notes / CREST CDI Securities*] [[Temporary Registered Global Security which is exchangeable for a] Permanent Registered Global Security[, each of] which is exchangeable for Registered Definitive Securities (i) automatically in the limited circumstances specified in the relevant [Permanent] Registered Global Security or (ii) [in the case of a Permanent Registered Global Security only,] at any time at the option of the Issuer by giving notice to the Holders and the Registrar of its intention to effect such exchange on the terms as set forth in the relevant Permanent Registered Global Security] [26]

[*if Rule 144A Securities*] [Registered Global Security which is exchangeable for Registered Definitive Securities in the limited circumstances specified in the Registered Global Security]

[Not Applicable] (*include for Swedish / Finnish / Norwegian / French / Swiss Securities / Danish Notes*)

[*if CREST CDI Securities*] [Permanent Registered Global Security. However, Investors will hold interests in dematerialized CREST Depository Interests issued by CREST Depository Limited (or successor)]

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[25] Warrants may not be initially represented by a Permanent Bearer Global Security.

[26] Warrants may not be initially represented by a Permanent Registered Global Security.

General

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference into the Offering Circular, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the document incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the document incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at www.bourse.lu and the Irish Stock Exchange's website at www.ise.ie. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, copies of the document incorporated by reference herein. Copies of the document incorporated by reference into this Supplement will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), in physical or electronic form, at the office of the Principal Programme Agent (The Bank of New York Mellon, One Canada Square London, E14 5AL England), the office of the Paying Agent in Luxembourg (The Bank of New York Mellon (Luxembourg) S.A., Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg) and the office of the Irish Listing Agent (The Bank of New York Mellon SA/NV, Dublin Branch, Hanover Building, 4th Floor, Windmill Lane, Dublin 2, Ireland).

This Supplement and the document incorporated by reference into and contained in it will be available free of charge during normal business hours at the offices of Credit Suisse, attn. Transaction Advisory Group, Zugg 3, P.O. Box, 8070 Zurich, Switzerland.

By virtue of this Supplement, the document incorporated by reference and contained in this Supplement forms a part of the Offering Circular.

Status of Supplement

The Supplement is supplemental to, and shall be read in conjunction with, the Offering Circular. Unless otherwise defined in this Supplement, terms defined in the Offering Circular have the same meaning when used in this Supplement.

The Supplement has been approved by the Irish Stock Exchange pursuant to the GEM Rules and by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange.

Responsibility

Each of JPMSP, JPMorgan Chase Bank, N.A. and JPMorgan Chase & Co. accepts responsibility for the information contained in this Supplement and to the best of the knowledge of JPMSP, JPMorgan Chase Bank, N.A. and JPMorgan Chase & Co. (each having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.