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Comptroller of the Currency  
Administrator of National Banks

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Washington, DC 20219

**CRA Decision #128**  
**December 2005**

November 1, 2005

Mr. Joseph R. Bielawa  
Vice President and Asst. General Counsel  
J.P. Morgan Chase Bank, NA  
270 Park Avenue  
New York, NY 10017

Re: Application to merge of Bank One Trust Company, NA, Columbus, Ohio into and under the charter and title of JPMorgan Chase Bank, NA, Columbus, Ohio  
Application Control Number: 2005-ML-02-0006

Dear Mr. Bielawa:

On November 1, 2005 the Comptroller of the Currency (OCC) approved the application to merge Bank One Trust Company, NA, Columbus, Ohio (“BOTC”) into and under the charter and title of JPMorgan Chase Bank, NA, Columbus, Ohio (“JPMCB”).

This approval is granted based on a thorough review of all information available, including commitments and representations made in the application, merger agreement, and those of your representatives.

The OCC reviewed the proposed transaction under the criteria of the Bank Merger Act (12 U.S.C. § 1828(c)) and applicable OCC regulations and policies. Among other matters, we found that the proposed transaction would not have any anticompetitive effects. The OCC considered the financial and managerial resources of the banks, their future prospects, and the convenience and needs of the communities to be served. In addition, the Bank Merger Act requires the OCC to consider “... the effectiveness of any insured depository institution involved in the proposed merger transaction in [combating] money laundering activities, including in overseas branches.” (12 U.S.C. § 1828(c)(11).) We considered these factors and found them consistent with approval under the statutory provisions.

In addition, the Community Reinvestment Act (“CRA”) requires the OCC to take into account the applicants’ record of helping to meet the credit needs of the community, including low- and moderate-income (“LMI”) neighborhoods, when evaluating certain applications, including merger transactions that are subject to the Bank Merger Act. 12 U.S.C. § 2903; 12 C.F.R. § 25.29. The OCC considers the CRA performance evaluation of each institution involved in the

transaction.<sup>1</sup> A review of the record of JPMCB and other information available to the OCC as a result of its regulatory responsibilities revealed no evidence that the bank's record of helping to meet the credit needs of their communities, including LMI neighborhoods, is less than satisfactory. The OCC found JPMCB's record of CRA performance consistent with approval of the proposed transaction. JPMCB received an "Outstanding" CRA rating from the Federal Reserve Bank of New York at its most recent Performance Evaluation dated September 8, 2003.

The OCC received a comment from one community organization expressing concerns that repeated attempts to contact and meet with JPMCB representatives had gone unanswered. JPMCB responded that it (or its predecessor, Bank One) had replied to the commenter's recent correspondence and met with the commenter and other community groups in June of 2004. JPMCB stated that it is committed to community development leadership and will continue to work with community partners to strengthen the communities it serves.

The district office must be advised in writing in advance of the desired effective date for the merger so it may issue the necessary certification letter. The effective date must follow the applicable Department of Justice injunction period and any other required regulatory approval.

The OCC will issue a letter certifying consummation of the transaction when we receive:

- A Secretary's Certificate for each institution, certifying that a majority of the board of directors approved the transaction.
- An executed merger agreement with Articles of Association for the resulting bank attached.
- A Secretary's Certificate from each institution, certifying that the shareholder approvals have been obtained, if required.

If the merger is not consummated within one year from the approval date, the approval shall automatically terminate, unless the OCC grants an extension of the time period.

This approval and the activities and communications by OCC employees in connection with the filing do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory, and examination authorities under applicable law and regulations. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

A separate letter is enclosed requesting your feedback on how we handled your applications. We would appreciate your response so that we may continue to improve our service.

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<sup>1</sup> BOTC is a trust bank and is not subject to CRA.

If you have any questions regarding this letter, please contact Jan Kalmus at (202) 874-5060 or by email at [jan.kalmus@occ.treas.gov](mailto:jan.kalmus@occ.treas.gov). Please reference the control number in any correspondence.

Sincerely,

**signed**

Stephen A. Lybarger  
Director for Licensing Activities

Enclosures: Survey Letter

cc: Official File