





**JPMorgan Chase & Co.**

**JPM NYSE**

**Banks**

Market Capitalization USD: **\$117,439.39 mm**

**CONCERN LEVEL: AVERAGE**

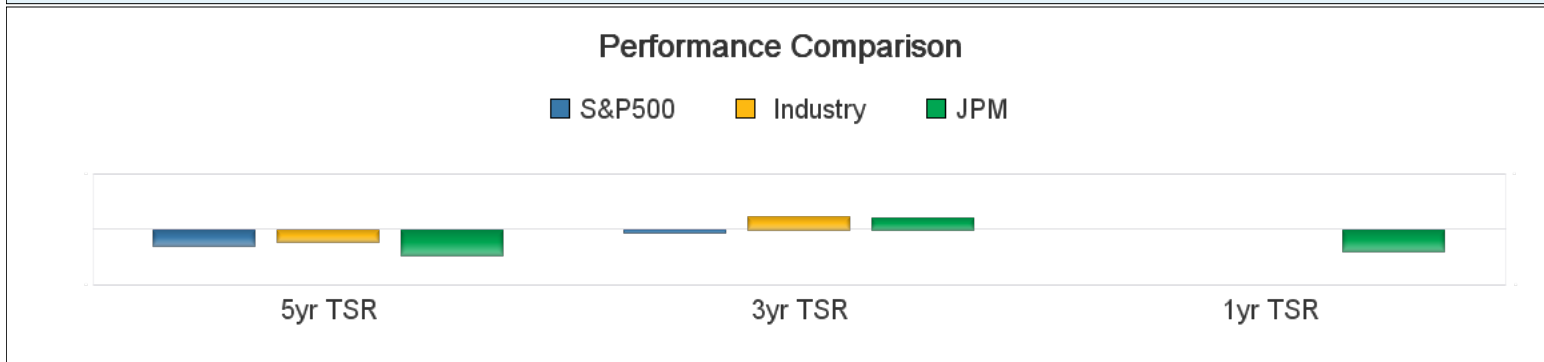
- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap. 
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

**CEO: James Dimon**

**Age: 55 CEO Since: 2005**

	2009	2010	2011
<b>Base Salary</b>	\$1,000,000	\$1,000,000	\$1,416,667
<b>Discretionary Bonus</b>	\$0	\$5,000,000	\$4,500,000
<b>Annual Cash Incentive</b>	\$0	\$39,965	\$0
<b>Benefits and Perquisites</b>	\$265,708	\$579,624	\$143,277
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$1,265,708</b>	<b>\$6,619,589</b>	<b>\$6,059,944</b>
<b>Increase in Post-Retirement Benefits</b>	\$56,386	\$0	\$45,471
<b>Stock Option Awards</b>	\$0	\$6,244,300	\$5,000,000
<b>Stock Awards</b>	\$0	\$7,952,400	\$12,000,000
<b>TOTAL COMPENSATION</b>	<b>\$1,322,094</b>	<b>\$20,816,289</b>	<b>\$23,105,415</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$10,708,700	\$15,576,746	\$15,391,481
<b>Value Realized on Exercise of Stock Option</b>	\$4,440,414	\$22,942,364	\$385,822
<b>Value Realized on Vesting of Stock</b>	\$6,858,692	\$12,468,533	\$8,112,810
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$11,299,106</b>	<b>\$35,410,897</b>	<b>\$8,498,632</b>

**Proxy Date:** 4 Apr 2012    **Annual Meeting Date:** 15 May 2012    **Equity Reserves:** 12.41%    **Stock Option Run Rate:** 0.40%



## Peer Comparisons (TRBC) = Financials

Ticker	Company Name	Total Summary CEO Compensation			Market Cap
		2009	2010	2011	
<b>JPM</b>	<b>JPMorgan Chase &amp; Co.</b>	<b>\$1,322,094</b>	<b>\$20,816,289</b>	<b>\$23,105,415</b>	<b>\$117,439,386,331</b>
GS	Goldman Sachs Group, Inc. (The)	\$862,657	\$14,116,423		\$47,822,817,688
GE	General Electric Company	\$9,885,240	\$21,428,765	\$21,581,228	\$161,626,496,315
V	Visa Inc.	\$13,736,895	\$12,914,881	\$11,824,090	\$70,027,965,562
USB	U.S. Bancorp	\$8,211,846	\$18,771,205	\$13,619,458	\$45,218,582,880
UNH	UnitedHealth Group Incorporated	\$8,901,916	\$10,810,131		\$49,632,472,127
C	Citigroup Inc.	\$128,751	\$1	\$14,857,103	\$74,812,297,494

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

### Pay Peer Group

Primary, Industry Specific: American Express, Goldman Sachs, Bank of America, Morgan Stanley, Citigroup, Wells Fargo

General Industry: Altria GE, Pfizer, Boeing, Hewlett-Packard, Procter & Gamble, Chevron, IBM, Time Warner, Cisco, Johnson & Johnson, United Technologies, Comcast, Merck, Walmart, Disney, Oracle, 3M, ExxonMobil, Pepsico

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Lee R. Raymond	Chairman	72	Male	25	Outside Related
Stephen B. Burke	Member	53	Male	9	Outside
William C. Weldon	Member	63	Male	7	Outside