

JPMORGAN CHASE & CO.

June 2, 2014

Filed pursuant to Rule 433
Registration No: 333-191692

Term Sheet

This term sheet supplements the information set forth under “Description of the Preferred Stock” in the Prospectus Supplement, subject to completion, dated June 2, 2014 to the Prospectus dated October 11, 2013.

Issuer:	JPMorgan Chase & Co.
Security:	Depository Shares, each representing a one-tenth interest in a share of JPMorgan Chase & Co. Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series V
Expected Security Ratings*:	Ba1 (Moody's) / BBB (S&P) / BBB- (Fitch)
Size:	2,500,000 Depositary Shares
Liquidation Preference:	\$10,000 per share of Preferred Stock (equivalent to \$1,000 per Depositary Share)
Maturity:	Perpetual
Day Count:	From June 9, 2014 to, but excluding, July 1, 2019, 30/360, and from and including July 1, 2019, Actual/360
Trade Date:	June 2, 2014
Settlement Date:	June 9, 2014 (T+5)
Dividend Rate (Non-Cumulative):	From June 9, 2014 to, but excluding, July 1, 2019, 5.00%, and from and including July 1, 2019, Three-Month LIBOR plus 332 basis points
Dividend Payment Dates:	Beginning January 1, 2015, each January 1 and July 1 until July 1, 2019, and thereafter, each January 1, April 1, July 1 and October 1, in each case if declared by the Issuer's board of directors or duly authorized board committee.
Optional Redemption:	On any Dividend Payment Date on or after July 1, 2019, in whole or from time to time in part, or at any time following notice given within 90 days after a “capital treatment event” (subject to limitations described in the prospectus supplement, subject to completion, dated June 2, 2014) in whole but not in part, at a redemption price equal to \$10,000 per share (equivalent to \$1,000 per depositary share), plus any declared and unpaid dividends, without accumulation of undeclared dividends.
Public Offering Price:	\$1,000 per Depositary Share
Net Proceeds (Before Expenses) to Issuer:	\$2,468,750,000
Sole Bookrunner:	J.P. Morgan Securities LLC

Co-Managers: ABN AMRO Securities (USA) LLC
BNY Mellon Capital Markets, LLC
Capital One Southcoast, Inc.
Commerz Markets LLC
Credit Agricole Securities (USA) Inc.
ING Financial Markets LLC
Natixis Securities Americas LLC
Santander Investment Securities Inc.
SG Americas Securities, LLC
SunTrust Robinson Humphrey, Inc.
TD Securities (USA) LLC
Academy Securities, Inc.
Blaylock Robert Van, LLC
Muriel Siebert & Co., Inc.
Samuel A. Ramirez & Co., Inc.

CUSIP/ISIN for the 48127FAA1 / US48127FAA12
Depository Shares:

*** Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

JPMorgan Chase & Co. has filed a registration statement (including a prospectus, as supplemented by a prospectus supplement) with the Securities and Exchange Commission, or SEC, for the offering to which this term sheet relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and any other documents relating to this offering that JPMorgan Chase & Co. has filed with the SEC for more complete information about JPMorgan Chase & Co. and this offering. You may get these documents without cost on the SEC Web site at www.sec.gov. Alternatively, JPMorgan Chase & Co., any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling collect 1-212-834-4533.

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