

BANK ONE CORP  
Form 425  
January 20, 2004

## Edgar Filing: BANK ONE CORP - Form 425

Filed by J.P. Morgan Chase & Co.  
Pursuant to Rule 425 under the Securities Act of  
1933 and deemed filed pursuant to Rule 14a-12  
under the Securities Exchange Act of 1934

Subject Company: Bank One Corporation  
Subject Company's Exchange Act File No.: 001-15323

This filing contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about the benefits of the merger between J.P. Morgan Chase & Co. and Bank One Corporation, including future financial and operating results, the new company's plans, objectives, expectations and intentions and other statements that are not historical facts. Such statements are based upon the current beliefs and expectations of J.P. Morgan Chase's and Bank One's management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements.

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[The following are postings made available on JPMorgan Chase's internal website]

### JPMorgan Chase/Bank One: The Merger at a Glance

#### Two great banking companies:

#### JPMorgan Chase (as of 9/30/03)

92,900 employees  
3rd largest bank holding company in U.S.  
\$793 billion assets  
Operations in virtually every state and more than 50 countries

#### Bank One (as of 9/30/03)

71,200 employees  
6th largest bank holding company in U.S.  
\$290 billion assets  
1,800 branches in 14 states

#### When combined, top positions across the full spectrum of wholesale and retail financial services:

| Retail Banking        | Investment Bank                         | Treasury & Securities Services     | Investment Management & Private Banking | Private Equity                            |
|-----------------------|-----------------------------------------|------------------------------------|-----------------------------------------|-------------------------------------------|
| <b>Branch Banking</b> | #1 Global Syndicated Loans              | #1 U.S. Dollar Clearing            | #1 U.S./#3 Global Private Bank          | One of the largest private equity players |
| #4 Branch network     | #1 Derivatives House                    | #1 U.S. Corporate Trustee          | #2 U.S. Active Asset Manager            |                                           |
| #2 Core deposits      | #2 U.S. Investment Grade Corporate Debt | #1 Securities Lending              | #2 Global Money Market Asset Manager    |                                           |
| <b>Retail Lending</b> | #4 Global Equity and Equity-Related     | #1 CHIPS, Fedwire, ACH Origination | #4 U.S. Mutual Fund Company             |                                           |
| #2 Credit Card        | #5 Global Announced M&A                 |                                    |                                         |                                           |
| #2 Middle Market      |                                         |                                    |                                         |                                           |
| #1 Auto (Non-captive) |                                         |                                    |                                         |                                           |
| #4 Mortgage           |                                         |                                    |                                         |                                           |
| #2 Home Equity        |                                         |                                    |                                         |                                           |

Second largest banking company in the U.S.: (as of 9/30/03)

| (\$mm)            | JPMorgan Chase | Bank One  | Combined   |
|-------------------|----------------|-----------|------------|
| Loans             | \$236,201      | \$141,710 | \$ 377,911 |
| Assets            | 792,700        | 290,006   | 1,082,706  |
| Managed assets    | 827,015        | 326,769   | 1,153,784  |
| Deposits          | \$313,626      | \$163,411 | \$ 477,037 |
| Total liabilities | 747,743        | 267,595   | 1,015,338  |
| Total equity      | 44,957         | 22,411    | 67,368     |

A broad and balanced business mix<sup>1</sup>:

|                                                                                |     |
|--------------------------------------------------------------------------------|-----|
| Consumer Banking and Lending, Mortgage, Auto, Small Business and Middle Market | 33% |
| Credit Cards                                                                   | 16% |
| Investment Bank                                                                | 39% |
| Treasury and Securities Services                                               | 7%  |
| Investment Management/Private Banking                                          | 5%  |

Extensive branch network:

| Northeast   |     | Midwest     |    | Southwest |    |
|-------------|-----|-------------|----|-----------|----|
| New York    | #1  | Illinois    | #1 | Texas     | #1 |
| Connecticut | #8  | Indiana     | #1 | Arizona   | #1 |
| New Jersey  | #12 | Michigan    | #3 | Louisiana | #2 |
|             |     | Ohio        | #4 | Utah      | #3 |
|             |     | W. Virginia | #4 | Colorado  | #5 |
|             |     | Wisconsin   | #4 | Oklahoma  | #6 |
|             |     | Kentucky    | #4 |           |    |

**Balanced business mix + market leadership + scale and financial strength = consistent earnings growth and significant value creation**

<sup>1</sup> Based on combined pre-tax income as of 9/30/03, excluding corporate and private equity results.

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***Facts about JPMorgan Chase***

Headquartered in New York City, JPMorgan Chase (NYSE: JPM) is a leading financial services company, with assets of \$793 billion and operations in more than 50 countries. It serves more than 30 million consumer customers nationwide and many of the world's most prominent corporate, institutional and government clients.

JPMorgan Chase is a market leader in both wholesale and retail financial services. The wholesale businesses are known globally as JPMorgan. The national consumer and middle market businesses are known as Chase. Major business segments include:

Investment Bank, providing a full range of investment and commercial banking products and services, including advisory; capital raising in equity and debt markets; and risk management and market-making in cash securities and derivative instruments.

Chase Financial Services, serving consumers and businesses across the U.S. through its Home Finance, Cardmember Services, Automobile Finance, Regional Banking and Middle Market groups.

Treasury & Securities Services, offering transaction processing and information services to wholesale clients through its Institutional Trust Services, Investor Services and Treasury Services groups.

Investment Management & Private Banking, providing investment management services to institutional investors, high-net-worth individuals and retail customers, as well as advice and solutions to wealthy individuals and families.

JPMorgan Partners, providing equity and mezzanine capital financing to private companies.

The company's 96,000 employees are located in virtually every state in the U.S.; 11 states have more than 1,000 employees each: Arizona, California, Delaware, Florida, Louisiana, Massachusetts, Missouri, New Jersey, New York, Ohio and Texas. Outside the U.S., locations with major employee concentrations include Sydney, Singapore, Hong Kong, Tokyo, Luxembourg, London and Bournemouth.

***Financial Highlights (as of Sept. 30, 2003)***

Gross loans \$236 billion  
Assets \$793 billion  
Managed assets \$827 billion  
Deposits \$314 billion

***Revenue Sources***

Total: \$27.5 billion (excludes corporate and private equity)

Investment Banking 42%  
Chase Financial Services 40%  
Treasury & Securities Services 11%  
Investment Management & Private Banking 7%

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*Pre-tax Income Sources*

Total: \$9 billion (excludes corporate and other, incl. private equity)

Investment Banking 54%

Chase Financial Services 35%

Treasury & Securities Services 7%

Investment Management & Private Banking 3%

*Selected leadership positions*

**Investment Bank**

#1 in global syndicated loans\*

#2 global investment grade bonds\*

#4 global equity & equity-related\*

#5 global announced M&A\*

Leader in derivatives and foreign exchange

(\*Thomson Financial)

**Chase Financial Services**

#4 in U.S. mortgage originations and servicing

#4 credit card issuer in U.S.

#1 in New York tri-state area in retail deposits

#3 Auto finance lender

Leading provider of financial services to middle market

**Treasury & Securities Services**

#1 trustee for U.S. debt, including MBS and ABS based on number of issues (as of Sept 30, 2003) (*Thomson Financial 2003*)

#1 in US dollar clearing and commercial payments (*Fimetricx 2003*)

#1 in Automated Clearing House items originated (*NACHA 2003*)

#1 issuing and paying agent for U.S. commercial paper (*DTC Sept. 30, 2003*)

#1 American depositary receipt bank ( reported ADR market cap under management) (*SEC 13-F filings, June 2003*)

**Investment Management & Private Banking**

A top global asset management firm with \$755 billion in assets under supervision

Largest private bank in the US and third largest worldwide on assets under supervision

Relationships with nearly 40% of the *Forbes* billionaires global list (*Forbes, Feb. 2003*)

#1 overall cost online brokerage service for Brown/Co (*Gomez Sept. 2003*)

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***Facts about Bank One***

***About Bank One***

Headquartered in Chicago, Bank One Corporation (NYSE: ONE) is the nation's sixth-largest bank holding company, with assets of \$290 billion. Bank One Corporation's common and preferred stock is traded on the NYSE under the symbol ONE.

A leader in retail and small business banking, serving nearly 7 million retail households and 500,000 small businesses.

A premier provider of lending, treasury management and capital markets products to corporations and middle market businesses

The third-largest credit card issuer in the United States, with more than 51 million cards in circulation and \$74 billion in managed receivables

A leading investment management company with \$175.5 billion in assets under management

***Rankings***

**Corporate**

6<sup>th</sup> largest bank holding company in the U. S.

**Retail Banking**

#1 in ACH debit transactions; #2 overall

#1 provider of federal education loans<sup>1</sup>

#3 bank provider of direct home equity loans

#5 lender to small businesses

7 million households served by our Retail Bank

**Credit Cards**

#1 Visa® credit card issuer

3<sup>rd</sup> largest credit card issuer in the U.S.

52 million credit cards in circulation

**Investments**

One of the top 3 banks in the U.S. in selling annuities

Bank One Insurance Group is the 4<sup>th</sup> largest bank-owned insurance group in the U.S.

The One Group® is the 16<sup>th</sup> largest mutual fund group in the U.S. and the 3<sup>rd</sup> largest bank-sponsored fund group

34<sup>th</sup> largest worldwide investment manager

91 percent of One Group® assets are in funds ranked three-stars or better by Morningstar®, compared to 67 percent of funds industry wide

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<sup>1</sup> United States Department of Education website

## **Private Banking**

The Private Client Service group is one of the top 10 personal trust banks in the U.S.

## **Commercial Banking**

#1 in retail and #2 in wholesale lockbox processing

#3 provider in the U.S. of corporate investment sweep accounts

3<sup>rd</sup> largest provider nationally of treasury management services to corporations

#4 as lead arranger by volume in syndicated loans<sup>2</sup>

#4<sup>th</sup> largest active domestic fixed income manager

5<sup>th</sup> largest Commercial Bank in the U.S.

Banc One Capital Markets, Inc. ranked #6 in first half of 2003 for Public/144A asset-backed securities<sup>3</sup>

#11 in League Tables for full credit to book manager in investment grade securities<sup>4</sup>

19<sup>th</sup> largest U.S. institutional internal tax exempt manager

## **Locations**

Bank One conducts business in the United States and internationally with the various lines of business. Products and service that are available include:

**Credit Cards**, including 51 million cardmembers across the United States

**Retail Banking**, including branches, mortgages and home-equity loans and auto loans

**Investment Management**, including One Group Mutual Funds

**Commercial Banking**, including Middle-Market Banking and Corporate Banking

**Private Client Services**

## **Retail Banking**

1,810 branches in 14 states

Arizona, Colorado, Florida, Illinois, Indiana, Kentucky, Louisiana, Michigan, Ohio, Oklahoma, Texas, Utah, West Virginia and Wisconsin

## **Other U.S. Customer and Operations Facilities**

Includes Retail Banking states plus: California, Delaware, Georgia, Kansas, Maryland, Massachusetts, Missouri, Nevada, New Jersey, New Mexico, New York, North Carolina, Oregon, Pennsylvania, South Carolina and the District of Columbia

## **International Commercial Banking Locations**

Beijing, China

Hong Kong

London, England

Melbourne, Australia

Mexico City, Mexico

Seoul, South Korea

Sydney, Australia

Taipei, Taiwan

Tokyo, Japan

Toronto Canada

Through Bank One's network of offices and partners, commercial customers have access to more than 20,000 locations in 27 countries. Bank One also has correspondent relationships in more than 40 countries.

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<sup>2</sup> Loan Pricing Corporation, 1Q03

<sup>3</sup> MCM League Table, July 2, 2003

<sup>4</sup> Thompson Financial/Securities Data Corp., 3Q02

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