

## Edgar Filing: JPMORGAN CHASE & CO - Form FWP

JPMORGAN CHASE & CO  
Form FWP  
July 23, 2014

This slide is not for distribution in isolation and must be viewed in conjunction with the accompanying term sheet, product supplement, prospectus supplement and prospectus, which further describe the terms, conditions and risks associated with the notes.  
JPMorgan Auto Callable Contingent Interest Notes linked to the Common Shares of Lions Gate Entertainment Corp, due August 12, 2015

The notes are designed for investors who seek a Contingent Interest Payment (i) with respect to each Review Date for which the closing price of one share of the Reference Stock is greater than or equal to the Interest Barrier or (ii) with respect to the final Review Date for which the Final Stock Price is greater than or equal to the Interest Barrier. Any payment on the notes is subject to the credit risk of JPMorgan Chase and Co.

### Trade Details/Characteristics

#### Reference Stock:

Contingent Interest Payments:  
(with respect to the final Review Date)

to the final Review Date the

applicable Interest Payment Date

quarter).

one share of the Reference

is less than the Interest

Interest Barrier / Trigger Level:

Interest Rate:

Automatic Call:

(with respect to the final Review Date) is greater

payment, for each \$1,000

to that Review Date,

Payment at Maturity:

to the Trigger Level, you

\$1,000 plus (b) the

previously called and the

amount of your notes for every

your payment at maturity per

Trigger Level, you will lose more

Stock Return:

Initial Stock Price:

The Common Stock, par value \$N/A N/A per share, of Lions Gate

If the notes have not been previously called and (i) with respect

the closing price of one share of the Reference Stock on that

Final Stock Price is greater than or equal to the Interest Barrier

for each \$1,000 principal amount note a Contingent Interest

\$36.500 (equivalent to an interest rate of 14.60% per annum,

If (i) with respect to any Review Date (other than the final

Stock on that Review Date or (ii) with respect to the final

Barrier, no Contingent Interest Payment will be made with respect

75% of the Initial Stock Price (subject to adjustments)

14.60% per annum, payable at a rate of 3.6500% per quarter,

If the closing price of one share of the Reference Stock on

than or equal to the Initial Stock Price, the notes will be

principal amount note, equal to (a) \$1,000 plus (b) the Contingent

payable on the applicable Call Settlement Date.

If the notes have not been previously called and the Final Stock

will receive a cash payment at maturity, for each \$1,000 principal

Contingent Interest Payment applicable to the final Review Date

Final Stock Price is less than the Trigger Level, at maturity

1% that the Final Stock Price is less than the Initial Stock Price

\$1,000 principal amount note will be calculated as follows:

If the notes have not been automatically called and the Final

than 25% of your initial investment and may lose all of your

(Final Stock Price - Initial Stock Price) / Initial Stock Price

Closing price of the Reference Stock on pricing date, divided

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Final Stock Price: The arithmetic average of the closing prices of one share of  
Ending Averaging Dates.  
Ending Averaging Dates: August 03, 2015, August 04, 2015, August 05, 2015, August 06,  
Review Dates: November 06, 2014 (first Review Date), February 05, 2015 (second  
(third Review Date), and August 07, 2015 (final Review Date)  
Preliminary Term Sheet: <http://www.sec.gov/Archives/edgar/data/19617/000095010314005>

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Please see the term sheet hyperlinked above for additional information about the notes, including  
the estimated value  
of the notes when the terms are set.

### Risk Considerations

The risks identified below are not exhaustive. Please see the term sheet  
hyperlinked above for more information.

[] Your investment in the notes may result in a loss of some or all of your  
principal and is subject to the credit risk of JPMorgan Chase and Co.

[] The notes do not guarantee the payment of interest and may not pay interest at  
all.

[] The appreciation potential of the notes is limited, and you will not  
participate in any appreciation in the price of the Reference Stock.

[] The benefit provided by the Trigger Level may terminate on the final Review Date.

[] JPMorgan Chase and Co. and its affiliates play a variety of roles in  
connection with the notes and their interests may be adverse to yours.

[] If the notes are automatically called early, there is no guarantee that you will  
be able to reinvest the proceeds at a comparable return

[] JPMS's estimated value of the notes will be lower than the original issue price (price to  
public) of the notes.

[] JPMS's estimated value does not represent the future values of the notes and  
may differ from others' estimates

[] JPMS's estimated value is not determined by reference to credit spreads for our conventional f

[] The value of the notes as published by JPMS will likely be higher than  
JPMS's then-current estimated value of the notes for a limited time.

[] Secondary market prices of the notes will be impacted by many economic and  
market factors.

[] No ownership or dividend rights in the Reference Stock.

[] Risk of the closing price of the Reference Stock falling below the Interest  
Barrier or Trigger Level is greater if the Reference Stock is volatile.

[] Lack of liquidity - JPMS intends to offer to purchase the notes in the  
secondary market but is not required to do so. Even if there is a secondary  
market, it may not provide enough liquidity to allow you to trade or sell the  
notes easily.

[] The anti-dilution protection for the Reference Stock is limited and may be  
discretionary.

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[ ] The averaging convention used to calculate the Final Stock Price could limit returns.

### Hypothetical Return on a Note

#### First 3 Review Dates

Compare the closing price of one share of the Reference Stock on a Review Date (other than the Final Review Date) to the Initial Stock Price and the Interest Barrier until the Final Review Date or any automatic call.

#### Automatic Early Redemption

The closing price of one Share of the Reference Stock is greater than or equal to the Initial Stock Price

The notes will be automatically called and you will receive (i) the Contingent Interest Payment with respect to the related

You will

The closing price of one share of the Reference Stock is greater than or equal to the Interest Barrier

payment Review

The closing price of one Share of the Reference Stock is less than the Initial Stock Price

No Automatic Early Redemption

The closing price of one share of the reference Stock is less than the Interest Barrier

No contingent payment Review

For more information about the payments upon an Automatic Call or at maturity in different hypothetical scenarios, see "Hypothetical Payment upon Automatic Call or at Maturity" below.

What Are the Payments on the Notes, Assuming a Range of Performances for the Reference Stocks?

The following table illustrates payments on the notes, assuming a range of performance for the Reference Stock on a given Review Date.

The hypothetical payments set forth below assume an Initial Stock Price of \$30.00, an Interest Barrier and a Trigger Level of \$22.50 (equal to 75% of the hypothetical Initial Stock Price) and reflect the Interest Rate of 14.60% per annum (payable at a rate of 3.6500% per quarter). The hypothetical total returns set forth below are for illustrative purposes only and may not be the actual total returns applicable to a purchaser of the notes. The numbers appearing in the following table and examples have been rounded for ease of analysis.

#### Hypothetical Payment upon Automatic Call or at Maturity

Review Dates Prior to the Final Review Date			
Closing Price	Reference Stock Appreciation / Payment on Interest Payment Date or		
	Depreciation at Review Date	Call Settlement Date (1) (2)	Stock Return
\$54.0000	80.00%	\$1,036.500	80.00%
\$48.0000	60.00%	\$1,036.500	60.00%
\$42.0000	40.00%	\$1,036.500	40.00%
\$36.0000	20.00%	\$1,036.500	20.00%
\$33.0000	10.00%	\$1,036.500	10.00%
\$31.5000	5.00%	\$1,036.500	5.00%

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\$30.0000	0.00%	\$1,036.500	0.00%
\$28.5000	-5.00%	\$36.500	-5.00%
\$27.0000	-10.00%	\$36.500	-10.00%
\$22.5000	-25.00%	\$36.500	-25.00%
\$22.4970	-25.01%	\$0.000	-25.01%
\$15.0000	-50.00%	\$0.000	-50.00%
\$9.0000	-70.00%	\$0.000	-70.00%
\$0.0000	-100.00%	\$0.000	-100.00%

(1) The notes will be automatically called if the closing price of one share of the Reference Stock on any Review Date (other than the final Review Date) is greater than or equal to the Initial Stock Price.

(2) You will receive a Contingent Interest Payment in connection with a Review Date (other than the final Review Date) if the closing price of one share of the Reference Stock on that Review Date is greater than or equal to the Interest Barrier.

(3) You will receive a Contingent Interest Payment in connection with the final Review Date if the Final Stock Price is greater than or equal to the Interest Barrier.

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