

BANK ONE CORP  
Form 425  
January 16, 2004

## Edgar Filing: BANK ONE CORP - Form 425

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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.

The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the ability to obtain governmental approvals of the merger on the proposed terms and schedule; the failure of J.P. Morgan Chase and Bank One stockholders to approve the merger; the risk that the businesses will not be integrated successfully; the risk that the cost savings and any revenue synergies from the merger may not be fully realized or may take longer to realize than expected; disruption from the merger making it more difficult to maintain relationships with clients, employees or suppliers; increased competition and its effect on pricing, spending, third-party relationships and revenues; the risk of new and changing regulation in the U.S. and internationally. Additional factors that could cause J.P. Morgan Chase's and Bank One's results to differ materially from those described in the forward-looking statements can be found in the 2002 Annual Reports on Forms 10-K of J.P. Morgan Chase and Bank One filed with the SEC and available at the SEC's Internet site (<http://www.sec.gov>).

**Stockholders are urged to read the joint proxy statement/prospectus regarding the proposed transaction when it becomes available, because it will contain important information.** Stockholders will be able to obtain a free copy of the joint proxy statement/prospectus, as well as other filings containing information about J.P. Morgan Chase and Bank One, without charge, at the SEC's Internet site (<http://www.sec.gov>). Copies of the joint proxy statement/prospectus and the filings with the SEC that will be incorporated by reference in the joint proxy statement/prospectus can also be obtained, without charge, by directing a request to J.P. Morgan Chase & Co., 270 Park Avenue, New York, New York 10017, Attention: Office of the Secretary (212-270-6000), or to Bank One Corporation, 1 Bank One Plaza, Suite 0738, Chicago, Illinois 60670, Attention: Investor Relations (312-336-3013).

The respective directors and executive officers of J.P. Morgan Chase and Bank One and other persons may be deemed to be participants in the solicitation of proxies in respect of the proposed merger. Information regarding J.P. Morgan Chase's directors and executive officers is available in its proxy statement filed with the SEC by J.P. Morgan Chase on March 28, 2003, and information regarding Bank One's directors and executive officers is available in its proxy statement filed with the SEC by Bank One on March 5, 2003. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained the joint proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

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[The following is the transcript of a voice mail, dated January 14th 2004, from Bill Harrison to all employees]

Hi, this is Bill Harrison with a message to all employees. This evening, January 14th, we are announcing our decision to merge with Bank One. I am very excited about this opportunity, which will establish one of the truly great franchises in our industry. Our new firm, to be known as JPMorgan Chase, will be a clear leader in both wholesale and retail financial services. It will have enormous strengths – an unrivaled client base, extraordinary scale and a well-balanced business mix. These, I think, are the ingredients for consistent growth and for delivering superior shareholder value. You may have heard me say before that to achieve a more balanced business model we would consider the right retail opportunity if it came along on a shareholder-friendly basis. We think we have done this in the Bank One merger.

My new partner, Jamie Dimon, currently chairman and CEO of Bank One, will be president and chief operating officer, and I will be chairman and CEO of the combined firm. I've known Jamie for a long time and I'm very comfortable with him as a partner to help run this firm. And you should also note, you'll see this in the announcement that we'll have an Office of the Chairman that will comprise other two very important key partners: David Coulter, who will continue his set of businesses; and Don Layton, who will be reporting to Jamie running risk, finance and IT.

You will find a complete set of details of the announcement in an e-mail sent to all employees this evening. Look to CEO Source for additional information on the merger including a rebroadcast of a town hall that we will be holding tomorrow at 10:00 am in New York. Like prior mergers, we will make frequent, detailed communications a very high priority in the months ahead.

This is the continuation of an exciting, challenging journey for our firm, and in an industry that will undergo constant change, we know that we are taking a decisive step to make sure that we're one of the future leaders, and a leader that is both real in wholesale investment banking and retail. We have that model now. I have the utmost confidence in our ability to come together and execute the merger well. We're good at it; we've done it before, and to realize the value it promises for our clients, shareholders and employees.

Thank you very much.

### Disclaimer

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This communication is for informational purposes only. It is not intended as an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. All market prices, data and other information are not warranted as to completeness or accuracy and are subject to change without notice. Any comments or statements made herein do not necessarily reflect those of J.P. Morgan Chase & Co., its subsidiaries and affiliates.

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[The following is a message, dated January 15, 2004, from Don Layton to all employees of Chase Financial Services]

Dear CFS colleagues:

One of my key tasks over the last few years has been to increase the firm's strategic appreciation for the value of our retail franchise's growth potential, profitability and ability to be a stable, core contributor to our earnings. The success of this, among other reasons, is behind our announced merger with Bank One.

This merger will create a truly spectacular consumer, small business and middle market financial services company—a leader across the board in America.

Many, perhaps even most of us, have been through mergers before. After all, we are the combination of four New York City banks that joined over a decade to create today's JPMorgan Chase. We know from these prior corporate unions that mergers have a tremendous upside—improved market share, greater efficiency, more clout with our clients, a larger product line, and greater competitiveness and profits.

We also know that mergers can produce anxiety and uncertainty, especially around the loss of overlapping jobs. I want you to know that we will hold fast to our core values as the transition unfolds by always treating people with respect. There will be frequent communications as decisions are made, and the best of both is our agreed concept in combining the two firms.

On a personal note, as was announced, I will be moving to new responsibilities in the combined firm when the merger is finalized later this year. It has been a great privilege working with you in CFS. The business made tremendous progress over the past two years thanks to all of *your* hard work and leadership. You will now be reporting through various managers from both heritage firms to Jamie Dimon, our new President. Needless to say, he is one of the most respected and accomplished leaders in banking today—you are in very good hands, indeed.

And now I look for all of you to join me and our new Bank One colleagues in making the new combined firm the greatest retail and middle market bank in America, bar none!

Don Layton

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