

12. Any dispute related to this Consent Order shall be construed and enforced in accordance with, and governed by, the laws of the state of Wisconsin without regard to any choice of law principles.

13. Respondent, JPMorgan, through its execution of the Consent to this Consent Order, voluntarily waives its right to a hearing on this matter and to judicial review of the Consent Order under sec. 551.61, Wis. Stats., the Hearings and Judicial Review statute which was applicable during the relevant time period with respect to this Consent Order.

14. Respondent, JPMorgan, enters into this Consent Order voluntarily and represents that no threats, offers, promises, or inducements of any kind have been made by the Division or any member, officer, employee, agent, or representative of the Division to induce JPMorgan to enter into this Consent Order other than as set forth in this Consent Order.

15. This Consent Order shall be binding upon JPMorgan and its successors and assigns as well as to successors and assigns of relevant affiliates with respect to all conduct subject to the provisions above and all future obligations, responsibilities, undertakings, commitments, limitations, restrictions, events, and conditions.

Dated this 19th day of February, 2012.

BY ORDER OF
Wisconsin Department of Financial Institutions
Division of Securities



Patricia D. Struck, Securities Division Administrator

CONSENT TO ENTRY OF ADMINISTRATIVE ORDER BY JPMORGAN

1. JPMorgan hereby acknowledges that it has been served with a copy of the foregoing Consent Order, has read the foregoing, is aware of its right to a hearing and appeal in this matter, and has waived the same.

2. JPMorgan admits the jurisdiction of the Division of Securities of the Wisconsin Department of Financial Institutions, neither admits nor denies the Findings of Fact and Conclusions of Law contained in the foregoing Consent Order, and consents to entry of this Consent Order by the Division as settlement of the issues contained in the foregoing Consent Order.

3. JPMorgan agrees that it shall not claim, assert, or apply for a tax deduction or tax credit with regard to any state, federal, or local tax for any administrative monetary penalty that JPMorgan shall pay pursuant to this Consent Order.

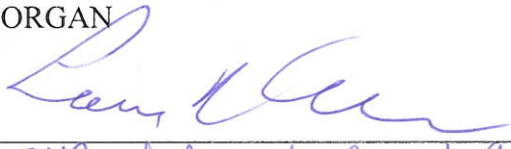
4. JPMorgan states that no promise of any kind or nature whatsoever that is not reflected in this Consent Order was made to it to induce it to enter into this Consent Order and that it has entered into this Consent Order voluntarily.

5. Lawrence Chanen represents that he/she is SVP and Associate General Counsel of JPMorgan and that, as such, has been authorized by JPMorgan to enter into this Consent Order for and on behalf of JPMorgan.

Dated this 11th day of February, 2010.

JPMORGAN

By


Its SVP and Associate General Counsel

State of NEW YORK)
County of NEW YORK) ss

SUBSCRIBED AND SWORN TO before me this 11th day of FEBRUARY, 2010 by
LAWRENCE CHANEN.


Notary Public

STUART RADISH
Notary Public, State of New York
Qualified in New York County
Reg. No. 01RAS115435
My Commission Expires Sept. 7, 2012

My commission expires:

9/7/12