

2. State that the allegations contained in paragraph 2 of the SAC state legal or other conclusions that do not require a response and/or relate to claims dismissed in the August 12, 2009 Order. To the extent a response is required, deny the allegations contained in this paragraph.

3. State that the allegations contained in paragraph 3 of the SAC state legal or other conclusions that do not require a response and/or relate to claims dismissed in the August 12, 2009 Order. To the extent a response is required, deny the allegations contained in this paragraph.

4. State that the allegations contained in paragraph 4 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that Plaintiff purports to invoke the jurisdiction of this Court pursuant to 29 U.S.C. § 1132(e)(1) and 28 U.S.C. § 1331(a).

5. State that the allegations contained in paragraph 5 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that Plaintiff purports that declaratory and injunctive relief are authorized by 28 U.S.C. §§ 2201 and 2202, Rules 57 and 65 of the Federal Rules Of Civil Procedure, and 29 U.S.C. § 1132(a)(1)(B), (a)(3) and (c).

6. State that the allegations contained in paragraph 6 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that Plaintiff contends that venue in this District is proper pursuant to 29 U.S.C. § 1132(e)(2) and admit that the Plan is presently administered in this District.

7. State that the allegations contained in paragraph 7 of the SAC state legal or other

conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph except deny knowledge or information sufficient to form a belief as to the truth of the allegation that Plaintiff resides in Riverdale, New Jersey, and admit that (1) Plaintiff was a participant in the Plan as of the date this action was filed and the Court has held that he is currently a participant in the Plan despite having taken a lump sum distribution of his benefit, (2) Plaintiff began working for Chemical Bank in 1960, (3) JPMC or its subsidiaries are successors to Chemical Bank, and (4) on April 1, 2008, Plaintiff received his benefit under the Plan as a lump sum.

8. State that the allegations contained in paragraph 8 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that (1) the Plan and its predecessor cash balance plans are or were defined benefit plans within the meaning of 29 U.S.C. § 1002(35), (2) the Plan is presently administered in this District, as were certain, but not all, predecessor plans, and (3) certain current and former employees of JPMC and its subsidiaries are participants in the Plan, and (4) JPMC and its subsidiaries are successors to multiple companies, including Chemical Bank, The Chase Manhattan Bank, N.A., Manufacturers Hanover Trust Company, Bank One Corporation, and J.P. Morgan & Co., Inc., and certain former employees of these predecessor companies are participants in the Plan.

9. State that the allegations contained in paragraph 9 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that (1) a person appointed by the Board of Directors of JPMC was the Plan Administrator as of the date of SAC, (2) JPMC's Director of Human Resources is a named defendant herein, (3) the Plan Administrator administers the Plan,

and (4) the Plan Administrator's offices are presently located in this District.

10. Admit the allegations contained in paragraph 10 of the SAC.

11. Deny the allegations contained in paragraph 11 of the SAC, except admit that subject to the terms of the applicable plan documents, under a cash balance plan retirement benefits payable at normal retirement age are generally based on a participant's account balance at normal retirement age.

12. Deny the allegations contained in paragraph 12 of the SAC, except admit that under a cash balance plan, participants' hypothetical accounts are generally credited with amounts based on the plan formula that may depend on factors such as age, salary, and years of service.

13. Deny the allegations contained in paragraph 13 of the SAC, except admit that, subject to the terms of the applicable plan documents, under a cash balance plan participants' hypothetical accounts are generally credited with pay credits based on a percentage of compensation and interest credits that are typically based on a fixed or variable outside index.

14. Deny the allegations contained in paragraph 14 of the SAC, except admit that subject to the terms of the applicable plan documents, under a cash balance plan pay credits generally cease when a participant terminates employment and interest credits generally cease when benefits are distributed.

15. State that the allegations contained in paragraph 15 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that the Plan is a defined benefit plan and respectfully refer to the cited statutes for the contents thereof.

16. State that the allegations contained in paragraph 16 of the SAC state legal or other

conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that a cash balance plan is a defined benefit plan.

17. State that the allegations contained in paragraph 17 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph and respectfully refer to the cited statutes for the contents thereof.

18. State that the allegations contained in paragraph 18 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that on January 1, 1991, Chemical Bank implemented a retirement plan that included a cash balance formula that was retroactive to January 1, 1989 (the “Cash Plan for Retirement of Chemical Bank and Certain Affiliates” or “1991 Chemical Plan”).

19. State that the allegations contained in paragraph 19 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that the 1991 Chemical Plan was adopted in 1990.

20. Deny the allegations contained in paragraph 20 of the SAC, except admit that the Chemical Bank retirement plan in effect prior to 1991 (the “Prior Chemical Plan”) generally provided for benefits based upon a final average pay formula, and respectfully refer to the Prior Chemical Plan for the contents thereof.

21. Admit the allegations contained in paragraph 21 of the SAC.

22. State that the allegations contained in paragraph 22 of the SAC state legal or other

conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that participants received notices regarding the 1991 Chemical Plan in July 1990 and refer to these notices for their contents.

23. State that the allegations contained in paragraph 23 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that participants were credited with a “prior service balance” under the 1991 Chemical Plan, and refer to the 1991 Chemical Plan for the contents thereof.

24. Deny the allegations contained in paragraph 24 of the SAC, except admit that effective January 1, 1991, the 1991 Chemical Plan provided benefits based on a cash balance formula that was retroactive to January 1, 1989.

25. Deny the allegations contained in paragraph 25 of the SAC, except admit that under the 1991 Chemical Plan participants received quarterly pay credits that ranged from 5% of eligible compensation (for participants with 1 to 10 years of service) to 7% of eligible compensation (for participants with 21 or more years of service), and refer to the 1991 Chemical Plan for the contents thereof.

26. State that the allegations contained in paragraph 26 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that under the 1991 Chemical Plan participants received quarterly interest credits, and refer to the 1991 Chemical Plan for the contents thereof.

27. State that the allegations contained in paragraph 27 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the

allegations contained in this paragraph, except admit that under the 1991 Chemical Plan participants received quarterly pay credits that ranged from 5% to 7% of eligible compensation based on completed years of service and refer to the 1991 Chemical Plan for the contents thereof.

28. Deny the allegations contained in paragraph 28 of the SAC, except refer to the 1991 Chemical Plan for the contents thereof.

29. Deny the allegations contained in paragraph 29 of the SAC, except admit that the 1991 Chemical Plan includes a definition of “Actuarial Equivalent,” and refer to the 1991 Chemical Plan for this definition and the other contents thereof.

30. State that the allegations contained in paragraph 30 of the SAC state legal or other conclusions that do not require a response and/or relate to claims that were dismissed in the August 12, 2009 Order. To the extent a response is required, deny the allegations contained in this paragraph.

31. Deny the allegations contained in paragraph 31 of the SAC, except admit that (1) on or about December 31, 1991, Chemical Banking Corporation merged with Manufacturers Hanover Corporation, and the merged entity retained the Chemical corporate name, (2) effective January 1, 1993, the Retirement Plan of Manufacturers Hanover Trust Company and Certain Affiliated Companies was merged into The Retirement Plan of Chemical Bank and Certain Affiliated Companies (the “1993 Chemical Plan”), and (3) the 1993 Chemical Plan is a successor plan to, and continuation of, the 1991 Chemical Plan.

32. Admit the allegations contained in paragraph 32 of the SAC, and refer to the 1993 Chemical Plan and the amendments to that plan for their contents.

33. Deny the allegations contained in paragraph 33 of the SAC, except admit that Exhibit 6 to the SAC is an amended version of the 1993 Chemical Plan.

34. Deny the allegations contained in paragraph 34 of the SAC, except admit that (1) in 1996 Chemical Banking Corporation merged with The Chase Manhattan Corporation and the merged entity retained the Chase corporate name, (2) as of December 31, 1996, The Retirement and Family Benefits Plan of The Chase Manhattan Bank, N.A. was merged into the 1993 Chemical Plan, and the resulting plan was renamed The Retirement Plan of The Chase Manhattan Bank and Certain Affiliated Companies (the “1997 Chase Plan”) and was amended and restated as of January 1, 1997 and (3) the 1997 Chase Plan was a cash balance plan and was amended after December 31, 1996.

35. Deny the allegations contained in paragraph 35 of the SAC, except admit that Exhibit 8 to the SAC is an amended version of the 1997 Chase Plan.

36. Deny the allegations contained in paragraph 36 of the SAC, except admit that (1) on or about December 31, 2000 J.P. Morgan & Co. Inc. merged into The Chase Manhattan Corporation and the merged entity was named J.P. Morgan Chase & Co., (2) effective December 31, 2001, the Cash Balance Plan of Morgan Guaranty Trust Company of New York and Affiliated Companies for United States Employees (the “Morgan Plan”) was merged into the 1997 Chase Plan and (3) the resulting plan was a continuation of the 1997 Chase Plan and was renamed the Plan, which was amended and restated effective January 1, 2002.

37. Deny the allegations contained in paragraph 37 of the SAC, except admit that (1) on or about July 1, 2004, J.P. Morgan Chase & Co. merged with Bank One Corporation and the merged entity was ultimately renamed JPMorgan Chase & Co., (2) effective December 31, 2004, the Bank One Corporation Personal Pension Account Plan was merged into Plan, and (3) the Plan was amended effective January 1, 2005.

38. Deny the allegations contained in paragraph 38 of the SAC, except admit that the

Plan Administrator administers the Plan.

39. Deny the allegations contained in paragraph 39 of the SAC, except admit that (1) the Plan provides benefits under a cash balance formula that includes pay credits and interest credits, and (2) certain current and former employees of JPMC and its predecessors are participants in the Plan.

40. Deny the allegations contained in paragraph 40 of the SAC, except admit that under the 1997 Chase Plan certain participants were eligible to receive pay credits, and refer to the 1997 Chase Plan for the contents thereof.

41. State that the allegations contained in paragraph 41 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

42. State that the allegations contained in paragraph 42 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

43. Deny the allegations contained in paragraph 43 of the SAC, except admit that certain participants (including Plaintiff) receiving pay credits under the 1997 Chase Plan pay credit schedule as of December 31, 2001 continued to receive pay credits under that schedule on or after January 1, 2002, and refer to the Plan effective January 1, 2002 for the contents thereof.

44. Deny the allegations contained in paragraph 44 of the SAC, except refer to the applicable plan documents for the terms of the Plan as in effect between January 1, 2002 and December 31, 2004 and except admit that the interest credit rate that applied to Plaintiff was less than 5.21% in 2003, 2004, and 2005.

45. State that the allegations contained in paragraph 45 of the SAC state legal or other

conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

46. State that the allegations contained in paragraph 46 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that effective January 1, 2005, the Plan provided for a minimum interest credit rate of 4.5%.

47. Deny the allegations contained in paragraph 47 of the SAC, except admit that the 1991 Chemical Plan provided for a minimum benefit as required by law equal to a participant's accrued benefit as of December 31, 1990 under the terms of the Prior Chemical Plan, and refer to the 1991 Chemical Plan for the contents thereof.

48. Deny the allegations contained in paragraph 48 of the SAC, except admit that the 1991 Chemical Plan provided for an opening balance that included the following two components: (1) a Prior Service Balance that included the then-present value (based on and subject to factors defined in the 1991 Chemical Plan) of participants' accrued benefits under the Prior Chemical Plan as of December 31, 1988, plus transition credits from 1989 forward, and (2) a Salary-Based Credit Balance that included the sum of pay credits and interest credits that would have accrued under the 1991 Chemical Plan had it been in effect since January 1, 1989. Defendants refer to the 1991 Chemical Plan for the contents thereof.

49. State that the allegations contained in paragraph 49 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except deny knowledge or information sufficient to form a belief as to Plaintiff's ability to calculate his benefits under the Plan or predecessor plans.

50. State that the allegations contained in paragraph 50 of the SAC state legal or other

conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

51. State that the allegations contained in paragraph 51 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

52. State that the allegations contained in paragraph 52 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

53. State that the allegations contained in paragraph 53 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

54. State that the allegations contained in paragraph 54 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

55. State that the allegations contained in paragraph 55 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

56. State that the allegations contained in paragraph 56 of the SAC state legal or other conclusions that do not require a response. In addition, certain claims in this paragraph were dismissed in the August 12, 2009 Order and do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that in 1994 Defendants distributed a summary plan description to participants describing the 1993 Chemical Plan.

57. State that the allegations contained in paragraph 57 of the SAC state legal or other conclusions that do not require a response and/or relate to claims that were dismissed in the August 12, 2009 Order. To the extent a response is required, deny the allegations contained in this paragraph.

58. State that the allegations contained in paragraph 58 of the SAC state legal or other conclusions that do not require a response. In addition, certain claims in this paragraph were dismissed in the August 12, 2009 Order and do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that in 1999 Defendants distributed a summary plan description to participants describing the 1997 Chase Plan.

59. State that the allegations contained in paragraph 59 of the SAC state legal or other conclusions that do not require a response and/or relate to claims that were dismissed in the August 12, 2009 Order. To the extent a response is required, deny the allegations contained in this paragraph.

60. State that the allegations contained in paragraph 60 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in paragraph 60 of the SAC, except admit that Exhibits 1 and 2 to the SAC are notices that Defendants distributed to participants in July 1990 describing the 1991 Chemical Plan, and refer to these notices for their contents.

61. State that the allegations contained in paragraph 61 of the SAC state legal or other conclusions that do not require a response. In addition, the claims in this paragraph were dismissed in the August 12, 2009 Order. No response is required. To the extent a response is required, deny the allegations contained in this paragraph.

62. State that the allegations contained in paragraph 62 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in paragraph 62 of the SAC, except admit that Exhibit 3 to the SAC is a communication that Defendants distributed to participants in September 1990 describing the 1991 Chemical Plan, and refer to this communication for the contents thereof.

63. Deny the allegations contained in paragraph 63 of the SAC, except admit that Exhibit 3 to the SAC is a communication that Defendants distributed to participants in September 1990 describing the 1991 Chemical Plan, and refer to this communication for the contents thereof.

64. State that the allegations contained in paragraph 64 of the SAC state legal or other conclusions that do not require a response. In addition, certain claims in this paragraph were dismissed in the August 12, 2009 Order and do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

65. State that the allegations contained in paragraph 65 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that Defendants provided account statements to Plaintiff reflecting his account balance under the 1991 Chemical Plan.

66. State that the allegations contained in paragraph 66 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, and deny knowledge or information sufficient to form a belief concerning what Plaintiff understood or suspected before or after consulting with the alleged "ERISA experts" referred to in this paragraph.

67. State that the allegations contained in paragraph 67 of the SAC state legal or other

conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

68. State that the allegations contained in paragraph 68 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

69. State that the allegations contained in paragraph 69 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

70. State that the allegations contained in paragraph 70 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except deny knowledge or information sufficient to form a belief concerning what Plaintiff understood or suspected after consulting with the alleged “ERISA experts” referred to in this paragraph.

71. State that the allegations contained in paragraph 71 of the SAC state legal or other conclusions that do not require a response. In addition, certain claims in this paragraph were dismissed in the August 12, 2009 Order and do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

72. State that the allegations contained in paragraph 72 of the SAC state legal or other conclusions that do not require a response. In addition, certain claims in this paragraph were dismissed in the August 12, 2009 Order and do not require a response. To the extent a response is required, deny the allegations contained in this paragraph except admit that Plaintiff purports to bring this action as class action.

Answering Count One

73. Repeat and incorporate responses to the paragraphs referred to in paragraph 73 of the SAC as if those responses were fully set forth herein.

74. State that the allegations contained in paragraph 74 of the SAC state legal or other conclusions that do not require a response. In addition, consistent with the August 12, 2009 Order, no response is required to the allegations in this paragraph to the extent they relate to plans in effect before January 1, 2002. To the extent a response is required, deny the allegations contained in this paragraph except refer to the text of 29 U.S.C. 1024(b)(1)(b) for the contents thereof.

75. State that the allegations contained in paragraph 75 of the SAC state legal or other conclusions that do not require a response. In addition, consistent with the August 12, 2009 Order, no response is required to the allegations in this paragraph to the extent they relate to plans in effect before January 1, 2002. To the extent a response is required, deny the allegations contained in this paragraph.

76. State that the allegations contained in paragraph 76 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph except admit that the interest credit rate that applied to Plaintiff was less than 5.21% in 2003, 2004, and 2005.

77. State that the allegations contained in paragraph 77 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

78. State that the allegations contained in paragraph 78 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the

allegations contained in this paragraph.

79. State that the allegations contained in paragraph 79 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph.

80. State that consistent with the August 12, 2009 Order, no response is required to the allegations contained in paragraph 80 of the SAC to the extent they relate to plans in effect before January 1, 2002. To the extent a response is required, deny the allegations contained in this paragraph.

Answering Counts Six and Seven²

81-104. State that the allegations contained in paragraphs 81 through 104 of the SAC relate to claims that have been dismissed in their entirety in the August 12, 2009 Order, and Defendants are not required to respond to these allegations. To the extent a response is required, deny the material allegations contained in these paragraphs.

Answering Count Eight

105. Repeat and incorporate responses to the paragraphs referred to in paragraph 105 of the SAC as if those responses were fully set forth herein.

106. State that the allegations contained in paragraph 106 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph except refer to the text of 29 U.S.C. § 1022(a) for the contents thereof.

107. State that the allegations contained in paragraph 107 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the

² As reflected in the SAC, Counts Two, Three, Four and Five were withdrawn.

allegations contained in this paragraph except refer to the text of 29 U.S.C. § 1022(b) for the contents thereof.

108. State that the allegations contained in paragraph 108 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph except refer to the text of 29 U.S.C. § 1024(b)(1) for the contents thereof.

109. State that the allegations contained in paragraph 109 of the SAC state legal or other conclusions that do not require a response. In addition, consistent with the August 12, 2009 Order, no response is required to the allegations in this paragraph to the extent they relate to the 1999 SPD. To the extent a response is required, deny the allegations contained in this paragraph.

110-113. State that the allegations contained in paragraphs 110 through 113 of the SAC state legal or other conclusions that do not require a response. In addition, consistent with the August 12, 2009 Order, no response is required to the allegations in these paragraphs to the extent they relate to the 1999 SPD or to allegations that any SPD failed to disclose that participants' rates of benefit accrual allegedly declined with age. To the extent a response is required, deny the allegations contained in these paragraphs.

Answering Count Ten³

114. Repeat and incorporate responses to the paragraphs referred to in paragraph 114 of the SAC as if those responses were fully set forth herein.

115. State that the allegations contained in paragraph 115 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph except admit Plaintiff began working for Chemical Bank

³ As reflected in the SAC, Count Nine was withdrawn.

in 1960 and that Plaintiff was a participant in the Plan as of the date this action was filed.

116. Deny the allegations contained in paragraph 116 of the SAC, except admit that Plaintiff's Plan benefit includes his Prior Service Balance under the 1991 Chemical Plan.

117. Deny the allegations contained in paragraph 117 of the SAC except admit that Plaintiff's counsel sent the June 27, 2007 letter cited in this paragraph and refer to that letter for the contents thereof.

118. Deny the allegations contained in paragraph 118 of the SAC except admit that Plaintiff's counsel sent the June 27, 2007 letter cited in this paragraph and refer to that letter for the contents thereof.

119. State that the allegations contained in paragraph 119 of the SAC state legal or other conclusions that do not require a response. In addition, no response is required to the extent the allegations in this paragraph relate to claims dismissed in the August 12, 2009 Order. To the extent a response is required, deny the allegations contained in this paragraph except admit that counsel for the Defendants sent the July 25, 2007 letter cited in this paragraph and refer to that letter for the contents thereof.

120-22. State that the allegations contained in paragraphs 120 through 122 of the SAC state legal or other conclusions that do not require a response. In addition, no response is required because the allegations in these paragraphs relate to a claim that was dismissed in the August 12, 2009 Order. To the extent a response is required, deny the allegations contained in these paragraphs except admit that counsel for the Defendants sent the July 25, 2007 letter cited in paragraph 120 and the September 7, 2007 letter cited in paragraph 122 and that Plaintiff's counsel sent the August 8, 2007 letter cited in paragraph 121, and refer to these letters for their contents.

123. State that the allegations contained in paragraph 123 of the SAC state legal or other conclusions that do not require a response. In addition, no response is required to the extent the allegations in this paragraph relate to claims that were dismissed in the August 12, 2009 Order. To the extent a response is required, deny the allegations contained in this paragraph except refer to the documents made available to Plaintiff in Defendants' September 7, 2007 letter for their contents.

124. Deny the allegations contained in paragraph 124 of the SAC, except refer to the September 28, 2007 letter cited in this paragraph for the contents thereof.

125. Deny the allegations contained in paragraph 125 of the SAC, except refer to the October 29, 2007 letter cited in this paragraph for the contents thereof.

126. State that the allegations contained in paragraph 126 of the SAC state legal or other conclusions that do not require a response. In addition, no response is required to the extent the allegations in this paragraph relate to claims that were dismissed in the August 12, 2009 Order. To the extent a response is required, deny the allegations contained in this paragraph.

127. State that the allegations contained in paragraph 127 of the SAC state legal or other conclusions that do not require a response. In addition, no response is required to the extent the allegations in this paragraph relate to claims that were dismissed in the August 12, 2009 Order. To the extent a response is required, deny the allegations contained in this paragraph.

128. State that the allegations contained in paragraph 128 of the SAC state legal or other conclusions that do not require a response. In addition, no response is required to the extent the allegations in this paragraph relate to claims that were dismissed in the August 12, 2009 Order. To the extent a response is required, deny the allegations contained in this paragraph, except admit that Defendants submitted a copy of a 1992 SPD together with their February 25, 2008

motion to dismiss.

129-30. State that the allegations contained in paragraphs 129 through 130 of the SAC state legal or other conclusions that do not require a response. In addition, no response is required to the extent the allegations in these paragraphs relate to claims that were dismissed in the August 12, 2009 Order. To the extent a response is required, deny the allegations contained in these paragraphs.

Answering Count Eleven

131. Repeat and incorporate responses to the paragraphs referred to in paragraph 131 of the SAC as if those responses were fully set forth herein.

132. State that the allegations contained in paragraph 132 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that (1) a person appointed by the Board of Directors of JPMC was the Plan Administrator as of the date of SAC, (2) JPMC's Director of Human Resources is a named defendant herein, (3) the Plan Administrator exercises discretionary authority over the management of the Plan and has discretionary authority in the administration of the Plan.

133. State that the allegations contained in paragraph 133 of the SAC state legal or other conclusions that do not require a response. To the extent a response is required, deny the allegations contained in this paragraph, except admit that a person appointed by the Board of Directors of JPMC was the Plan Administrator as of the date of SAC.

134-36. State that the allegations contained in paragraphs 134 through 136 of the SAC state legal or other conclusions that do not require a response. In addition, no response is required to the extent the allegations in these paragraphs relate to claims that were dismissed in the August

12, 2009 Order. To the extent a response is required, deny the allegations contained in these paragraphs.

Answering Count Twelve

137-40. State that the allegations contained in paragraphs 137 through 140 of the SAC state legal or other conclusions that do not require a response. In addition, no response is required to the extent the allegations in these paragraphs relate to claims that were dismissed in the August 12, 2009 Order. To the extent a response is required, deny the allegations contained in these paragraphs.

AFFIRMATIVE DEFENSES

In asserting the following affirmative defenses to Plaintiff's claims, Defendants do not concede that the assertion of such defenses imposes any burden of proof on the Defendants with respect thereto.

FIRST AFFIRMATIVE DEFENSE

The SAC fails to state a claim upon which relief can be granted.

SECOND AFFIRMATIVE DEFENSE

The SAC fails, in whole or in part, to state a claim upon which relief may be granted under the ERISA.

THIRD AFFIRMATIVE DEFENSE

The claims asserted in the SAC are barred, in whole or in part, because of lack of standing.

FOURTH AFFIRMATIVE DEFENSE

The claims asserted in the Complaint are barred, whole or in part, because Plaintiff has failed to comply with the requirements of Rule 23 of the Federal Rules of Civil Procedure.

FIFTH AFFIRMATIVE DEFENSE

The claims asserted in the SAC are barred, in whole or in part, by the applicable statutes of limitations.

SIXTH AFFIRMATIVE DEFENSE

The claims asserted in the SAC are barred, in whole or in part, because Plaintiff has failed to properly exhaust the required administrative review procedures.

SEVENTH AFFIRMATIVE DEFENSE

Certain claims asserted in the SAC are barred, in whole or in part, because Plaintiff has failed to adequately plead prejudice or harm resulting from any allegedly inadequate disclosure.

EIGHTH AFFIRMATIVE DEFENSE

The claims asserted in the SAC are barred, in whole or in part, by the doctrines of waiver, estoppel and/or laches.

NINTH AFFIRMATIVE DEFENSE

Certain claims asserted in the SAC are barred, in whole or in part, because to the extent any of Defendants' disclosures alleged in the SAC were inadequate, any alleged inadequacies constituted harmless error or were cured by other adequate disclosures.

TENTH AFFIRMATIVE DEFENSE

Certain claims asserted in the SAC are barred, in whole or in part, because Plaintiff has failed to adequately plead reliance on any alleged misstatement or omission of Defendants.

WHEREFORE, Defendants deny that Plaintiff is entitled to any relief in this action and seek judgment:

- A. dismissing with prejudice all claims asserted in the SAC;
- B. awarding to the Defendants the costs of defending this action, including reasonable attorneys' fees, costs and disbursements; and
- C. granting to the Defendants such other and further relief as this Court may deem just and proper.

Dated: New York, New York
September 14, 2009

SIMPSON THACHER & BARTLETT LLP

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