

**SUPPLEMENT NO. 4 DATED 10 JULY 2018
TO THE BASE PROSPECTUS DATED 27 SEPTEMBER 2017**

J.P.Morgan

J.P. Morgan Structured Products B.V.
(incorporated with limited liability in The Netherlands)

as Issuer

and

J.P. Morgan Securities plc
(incorporated with limited liability in the United Kingdom)

as Guarantor

**Programme for the issuance
of
Notes, Warrants and Certificates**

Arranger and Dealer for the Programme

J.P. Morgan Securities plc

This supplement pursuant to section 16 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*) (the "**Supplement**") constitutes a supplement to the base prospectus dated 27 September 2017 (the "**Base Prospectus**") as supplemented by Supplement No. 1 dated 13 October 2017, Supplement No. 2 dated 3 May 2018 and Supplement No. 3 dated 18 May 2018, (the Base Prospectus as so supplemented, the "**Supplemented Base Prospectus**"), prepared in connection with the issue of non-equity securities under the Programme for the issuance of Notes, Warrants and Certificates by J.P. Morgan Structured Products B.V. and guaranteed by J.P. Morgan Securities plc.

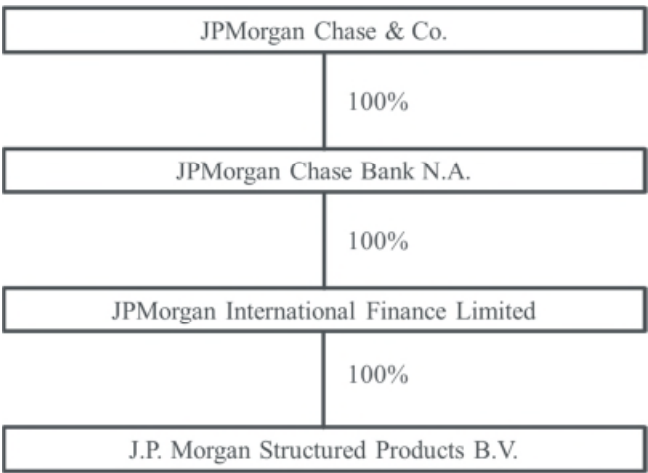
Subject of this Supplement is the inclusion of new factors into the Supplemented Base Prospectus by incorporation by reference following the approval of the registration document dated 29 June 2018 (the "**Registration Document**") constituting two registration documents: (i) the registration document in relation to J.P. Morgan Structured Products B.V., Amsterdam, The Netherlands (the "**Issuer**" or "**JPMSP**") and (ii) the registration document in relation to J.P. Morgan Securities plc, London, United Kingdom ("**JPMS plc**" or, the "**Guarantor**").

Amendments and supplemental information to the Supplemented Base Prospectus

I. Amendments to the section "I. SUMMARY OF THE PROGRAMME"

In the section "SECTION B – ISSUER AND GUARANTOR" element "B.5 – The Issuer's group" on page 8 of the Supplemented Base Prospectus shall be deleted and replaced by the following information:

"

<p>B.5</p>	<p>The Issuer's group</p>	<p>JPMSP is an indirect, wholly-owned subsidiary of JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. is one of the principal bank subsidiaries of JPMorgan Chase & Co. JPMorgan Chase & Co. (together with its consolidated subsidiaries, "JPMorgan Chase") is a financial holding company incorporated under Delaware law in 1968, is a leading global financial services firm and one of the largest banking institutions in the United States, with operations worldwide. All shares of JPMSP are held by JPMorgan International Finance Limited.</p>  <pre> graph TD A[JPMorgan Chase & Co.] -- 100% --> B[JPMorgan Chase Bank N.A.] B -- 100% --> C[JPMorgan International Finance Limited] C -- 100% --> D[J.P. Morgan Structured Products B.V.] </pre>
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In the section "SECTION B – ISSUER AND GUARANTOR" element "B.14 – Issuer's position in its corporate group and dependence upon other members of the Issuer's group" on page 9 of the Supplemented Base Prospectus shall be deleted and replaced by the following information:

"

B.14	Issuer's position in its corporate group and dependence upon other members of the Issuer's group	<p>See Element B.5.</p> <p>As a consequence of the respective ownerships JPMSP is dependent on its sole shareholder JPMorgan International Finance Limited and its ultimate parent company JPMorgan Chase & Co. and thus on the business strategy for JPMorgan Chase. It is anticipated that JPMSP will, for each issuance, enter into hedging arrangements with other J.P. Morgan affiliates, and that such arrangements will be sufficient to hedge its market risk for each such issuance. Accordingly, the ability of JPMSP to perform its obligations under the Securities may be affected by any inability or failure to perform, pursuant to its hedging arrangements, by such other J.P. Morgan affiliate.</p>
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In the section "SECTION B – ISSUER AND GUARANTOR" element "B.19 (B.14) – Guarantor's position in its corporate group and dependence upon other members of the Guarantor's group" on page 11 of the Supplemented Base Prospectus shall be deleted and replaced by the following information:

"

B.19 (B.14)	Guarantor's position in its corporate group and dependence upon other members of the Guarantor's group	<p>See Element B.19 (B.5).</p> <p>As a consequence of the respective ownerships JPMS plc is dependent on its sole shareholder J.P. Morgan Capital Holdings Limited and its ultimate parent company JPMorgan Chase & Co. and thus on the business strategy for JPMorgan Chase.</p>
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In the section "SECTION D – RISKS" element "D.2 – Key Risks that are specific to the Issuer and the Guarantor" on page 23 et seq. of the Supplemented Base Prospectus shall be deleted and replaced by the following information:

"

D.2	Key Risks that are specific to the Issuer and the Guarantor	<p>Investors in the Securities are exposed to the creditworthiness of the Issuer and the Guarantor:</p> <p>It is possible that the Issuer or the Guarantor could go bankrupt, become insolvent or enter receivership, or otherwise be unable to make the payments or (if applicable) the deliveries owing to investors under the Securities or to fulfil their respective obligations under the Securities or the Guarantee to Holders. If that happens, the Holder will not have the protection of any deposit insurance scheme and will not be secured, and may lose some or all of his money.</p> <p>JPMorgan Chase is a major, global financial services group and, as such, faces a variety of risks that are substantial and inherent in its businesses, and which may affect the Issuer's and the Guarantor's ability to fulfil their respective payment, (if applicable) delivery or other obligations under the Securities. These risks</p>
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		<p>include liquidity risk, market risk, credit risk, operational risks, conduct risk, reputation risk, country risk, political risk, people risk, the adequacy of risk management, disclosure controls and procedures and internal control over financial reporting, legal, regulatory and compliance risks, litigation and other contingent liabilities, competition risks, the financial condition of clients, customers and counterparties, adverse economic, monetary, political or legal developments, cross-border and foreign exchange risk, catastrophic events, risks from estimates and valuations, and risks relating to strategy. JPMorgan Chase's results of operations have in the past been, and may in the future be, adversely affected by, among other things, unfavourable U.S. and international financial market and economic conditions, legislative and regulatory developments, judicial and regulatory proceedings, and deficiencies in disclosure controls and procedures and internal control over financial reporting.</p> <p>The principal business of the Issuer is the raising and borrowing of money for JPMorgan Chase entities by issuing Securities and undertaking other financing activity. Generally, the proceeds of such activity will be delivered to other JPMorgan Chase entities and the Issuer will be dependent on receipt of funds or on the delivery of other obligations from hedging transactions entered into with other JPMorgan Chase entities to fulfil its respective payment, (if applicable) delivery or other obligations under the Securities.</p> <p>The Guarantor as a credit institution, regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom and as a subsidiary of a systemically important financial institution, is subject to extensive regulation principally in the United Kingdom and the EU. The Guarantor faces the risk of significant intervention by regulatory and tax authorities in all jurisdictions in which it conducts its businesses. In many cases, the Guarantor's activities may be subject to overlapping and divergent regulation in different jurisdictions. There is an extensive and complex program of final and proposed regulatory enhancements which have impacted and may continue to impact the Guarantor's businesses. These include stricter capital and liquidity requirements, bank and investment firm recovery and resolution; bank structure; securities settlement; transparency and disclosure of securities financing transactions; benchmarks; restrictions on short selling and credit default swaps; additional obligations and restrictions on the management and marketing of funds in the EU; revisions to the laws on corporate governance; anti money-laundering controls; data security and privacy as well as significant reviews to law on corporate governance in financial firms, sanctions and market conduct rules. Furthermore, the Markets in Financial Instruments Regulation (MiFIR) and a revision of the Markets in Financial Instruments Directive (MiFID II) became effective in January 2018. These developments could impact the Guarantor's profitability and competitive position. Also, the Guarantor could become subject to a potential exercise by a UK resolution authority of its resolution powers in case the Guarantor is considered to fail or to be likely to fail.</p>
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In the section "GERMAN TRANSLATION OF THE SUMMARY OF THE PROGRAMME" in the section "ABSCHNITT B – EMITTENTIN UND GARANTIN" the element "B.5 – Unternehmensgruppe der Emittentin" on page 38 of the Supplemented Base Prospectus shall be deleted and replaced by the following information:

"

B.5	Unternehmensgruppe der Emittentin	<p>JPMSP ist eine indirekte 100%ige Tochtergesellschaft von JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. ist eine Haupttochtergesellschaften von JPMorgan Chase & Co. JPMorgan Chase & Co. (zusammen mit ihren konsolidierten Tochtergesellschaften "JPMorgan Chase"), eine Finanzholdinggesellschaft, die im Jahr 1968 unter dem Recht von Delaware eingetragen wurde, ist ein führendes globales</p>
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		<p>Finanzdienstleistungsunternehmen und eines der größten Bankinstitute in den USA, das weltweit tätig ist. Alle Anteile an JPMSP werden von JPMorgan International Finance Limited gehalten.</p> <pre> graph TD A[JPMorgan Chase & Co.] -- 100% --> B[JPMorgan Chase Bank N.A.] B -- 100% --> C[JPMorgan International Finance Limited] C -- 100% --> D[J.P. Morgan Structured Products B.V.] </pre>
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In the section "GERMAN TRANSLATION OF THE SUMMARY OF THE PROGRAMME" in the section "ABSCHNITT B – EMITTENTIN UND GARANTIN" the element "B.14 – Position der Emittentin innerhalb ihrer Unternehmensgruppe und Abhängigkeit von anderen Mitgliedern dieser Unternehmensgruppe" on page 39 et seq. of the Supplemented Base Prospectus shall be deleted and replaced by the following information:

"

B.14	Position der Emittentin innerhalb ihrer Unternehmensgruppe und Abhängigkeit von anderen Mitgliedern dieser Unternehmensgruppe	<p>Siehe Punkt B.5.</p> <p>JPMSP ist in Folge der jeweiligen Eigentumsverhältnisse von ihrer alleinigen Anteilshaberin, der JPMorgan International Finance Limited, und ihrer ultimativen Muttergesellschaft, der JPMorgan Chase & Co., und deshalb von der Geschäftsstrategie für JPMorgan Chase abhängig. Es ist geplant, dass JPMSP für jede Emission Absicherungsgeschäfte mit anderen verbundenen Unternehmen von J.P. Morgan abschließen wird und dass diese Geschäfte ausreichen werden, um sich gegen das Marktrisiko in Verbindung mit jeder Emission abzusichern. Dementsprechend könnte die Fähigkeit von JPMSP, ihren Verpflichtungen aus den Wertpapieren nachzukommen, durch ein Unvermögen oder Versäumnis der jeweiligen anderen verbundenen Unternehmen von J.P. Morgan, ihre Verpflichtungen aus den Absicherungsgeschäften zu erfüllen, beeinträchtigt werden.</p>
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In the section "GERMAN TRANSLATION OF THE SUMMARY OF THE PROGRAMME" in the section "ABSCHNITT B – EMITTENTIN UND GARANTIN" the element "B.19 (B.14) – Position der Garantin innerhalb ihrer Unternehmensgruppe und Abhängigkeit von anderen Mitgliedern dieser Unternehmensgruppe" on page 42 of the Supplemented Base Prospectus shall be deleted and replaced by the following information:

"

B.19 (B.14)	Position der Garantin innerhalb ihrer Unternehmensgruppe und Abhängigkeit von anderen Mitgliedern dieser Unternehmensgruppe	<p>Siehe Punkt B.19 (B.5)</p> <p>JPMS plc ist in Folge der jeweiligen Eigentumsverhältnisse von ihrer alleinigen Anteilsinhaberin, der J.P. Morgan Capital Holdings Limited, und ihrer ultimativen Muttergesellschaft, der JPMorgan Chase & Co., und deshalb von deren Geschäftsstrategie für JPMorgan Chase abhängig.</p>
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In the section "GERMAN TRANSLATION OF THE SUMMARY OF THE PROGRAMME" in the section "ABSCHNITT D – RISIKEN" the element "D.2 – Wesentliche die Emittentin und die Garantin betreffende Risiken" on page 53 et seq. of the Supplemented Base Prospectus shall be deleted and replaced by the following information:

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D.2	Wesentliche die Emittentin und die Garantin betreffende Risiken	<p>Anleger in die Wertpapiere sind dem Risiko der Bonität der Emittentin bzw. der Garantin ausgesetzt:</p> <p>Die Emittentin oder die Garantin könnte in Konkurs gehen, insolvent werden oder unter Zwangsverwaltung gestellt werden oder anderweitig nicht in der Lage sein, die den Inhabern in Verbindung mit den Wertpapieren zustehenden Zahlungen oder (etwaigen) Lieferungen zu leisten oder ihre jeweiligen Verpflichtungen aus den Wertpapieren bzw. der Garantie gegenüber den Inhabern zu erfüllen. Wenn dieser Fall eintritt, besteht für den Inhaber kein Schutz durch ein Einlagensicherungssystem und keine Absicherung. Entsprechend könnte er einen Teil oder sein gesamtes Geld verlieren.</p> <p>JPMorgan Chase ist eine bedeutende weltweite Finanzdienstleistungsgruppe und als solche einer Vielzahl von erheblichen Risiken ausgesetzt, die in der Natur ihres Geschäfts liegen und die sich auf die Fähigkeit der Emittentin bzw. der Garantin auswirken könnten, ihren jeweiligen Zahlungs-, (etwaigen) Liefer- oder sonstigen Verpflichtungen aus den Wertpapieren nachzukommen. Diese Risiken umfassen das Liquiditäts-, Markt-, Kredit-, Betriebs-, Verhaltens-, sowie Reputationsrisiko, das Länderrisiko, das politische Risiko, das personelle Risiko, das Risiko einer ausreichenden Risikosteuerung, hinreichender Offenlegungskontrollen und –verfahren sowie interner Kontrollen der Finanzberichterstattung, rechtliche, regulatorische und Compliance-Risiken, Risiken aus Rechtsstreitigkeiten und anderen Eventualverbindlichkeiten, Wettbewerbsrisiken, Risiken in Verbindung mit der finanziellen Situation von Mandaten, Kunden und Kontrahenten, ungünstigen wirtschaftlichen, monetären, politischen oder rechtlichen Entwicklungen, Cross- Border- und Wechselkursrisiken, Risiken aufgrund von Katastrophen, Risiken aus Schätzungen und Bewertungen sowie strategische Risiken. Die Ergebnisse der Geschäftstätigkeit von JPMorgan Chase wurden in der Vergangenheit unter anderem durch ungünstige Bedingungen in den US-amerikanischen und internationalen Finanzmärkten und wirtschaftliche Bedingungen sowie legislative und regulatorische Entwicklungen, Gerichts- und regulatorische Verfahren, Defizite in der Offenlegungskontrolle und dem Offenlegungsverfahren sowie interne Kontrollen im Bereich der</p>
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		<p>Finanzberichterstattung nachteilig beeinflusst, was auch in Zukunft der Fall sein könnte.</p> <p>Das Hauptgeschäft der Emittentin ist die Kreditaufnahme und –vergabe für JPMorgan Chase-Gesellschaften durch Ausgabe von Wertpapieren und sonstige Finanzierungsaktivitäten. Im Allgemeinen werden die Erlöse aus solchen Aktivitäten an andere JPMorgan Chase-Gesellschaften weitergeleitet und die Emittentin hängt bezüglich der Erfüllung ihrer jeweiligen Zahlungs-, (etwaigen) Liefer- oder sonstigen Verpflichtungen aus den Wertpapieren vom Erhalt von Mitteln oder der Erfüllung anderer Verpflichtungen aus Hedging-Transaktionen ab, die mit anderen JPMorgan Chase-Gesellschaften abgeschlossen wurden.</p> <p>Die Garantin ist als Kreditinstitut, welches im Vereinigten Königreich der Aufsicht der Behörde für die Aufsicht über die Erbringung von Finanzdienstleistungen (Financial Conduct Authority) und der Behörde für die prudentielle Aufsicht (Prudential Regulation Authority) untersteht, und als Tochtergesellschaft eines system-relevanten Finanzinstituts umfangreicher Regulierung, besonders in Großbritannien und der EU, ausgesetzt. Die Garantin ist in allen Ländern, in denen sie ihre Geschäftstätigkeiten ausübt, dem Risiko erheblicher Eingriffe von Regulierungs- und Steuerbehörden ausgesetzt. In vielen Fällen können die Aktivitäten der Garantin Gegenstand von sich überschneidender und abweichender Regulierung in verschiedenen Jurisdiktionen sein. Es besteht ein umfangreiches und komplexes Programm an bereits finalen und vorgeschlagenen regulatorischen Weiterentwicklungen, welche sich auf die Garantin auswirken und auch künftig noch auswirken können. Diese betreffen strengere Kapital- und Liquiditätsanforderungen, Regeln für die Sanierung und Abwicklung von Banken und Finanzdienstleistern, die strukturelle Gliederung von Banken, die Wertpapierabwicklung, die Transparenz und Offenlegung von Wertpapierfinanzierungsgeschäften, Referenzwerte (Benchmarks), Beschränkungen von Leerverkäufen und Kreditausfallversicherungen, zusätzliche Verpflichtungen und Beschränkungen bei der Verwaltung und dem Marketing von Fonds in der EU, die Revision der Vorschriften betreffend die Corporate Governance, Anti-Geldwäsche Kontrollen, Datenschutz und -sicherheit sowie wichtige Überprüfungen zu den Gesetzen betreffend Corporate Governance in Finanzunternehmen, Sanktionen und Marktverhaltensregeln. Ferner sind die Verordnung über Märkte in Finanzinstrumenten (MiFIR) und eine Revision der Richtlinie über Märkte in Finanzinstrumenten (MiFID II) seit Januar 2018 anwendbar. Diese Entwicklungen könnten sich auf die Profitabilität und die Wettbewerbsposition der Garantin auswirken. Auch könnte die Garantin Gegenstand einer möglichen Ausübung von Befugnissen zur Abwicklung durch eine Abwicklungsbehörde Großbritanniens werden, wenn die Einschätzung besteht, dass die Garantin ausfällt oder ein solcher Ausfall als wahrscheinlich eingeschätzt wird.</p>
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II. Amendments to section "III. INFORMATION INCORPORATED BY REFERENCE"

In the subsection "1. Documents" on page 116 of the Supplemented Base Prospectus the bullet list shall be deleted and replaced by the following information:

- "- the Registration Document in relation to JPMSP as Issuer and JPMS plc as Guarantor dated 29 June 2018 which has been approved by BaFin (the "**Registration Document**")
- the audited JPMSP Annual Report for the year ended 31 December 2017 (the "**JPMSP 2017 Annual Report**")
- the audited JPMSP Annual Report for the year ended 31 December 2016 (the "**JPMSP 2016 Annual Report**")"

In the subsection "2. Information" in the subsection "Information incorporated by reference" on page 116 et seq. of the Supplemented Base Prospectus the information shall be deleted and replaced by the following information:

"

Information incorporated by reference	Page references
<i>From the Registration Document in relation to JPMS SP</i>	
Risk factors relating to JPMS SP	Pages 3 to 35
Information relating to JPMS SP	Pages 46 to 51
Documents on Display	Page 57
<i>From the Registration Document in relation to JPMS plc</i>	
Risk factors relating to JPMS plc	Pages 3 to 40
Information relating to JPMS plc	Pages 52 to 56
	Appendix I (pages F-1 to F-76)
	Appendix II (pages G-1 to G-46)
Documents on Display	Page 57
<i>From the JPMS SP 2017 Annual Report*</i>	
Director's Report	Pages 3 to 5
Financial Statements:	
Balance Sheet	Page 6
Income statement	Page 7
Statement of changes in equity	Page 8
Statement of cash flows	Page 9
Notes to the financial statements	Pages 10 to 27
Other information:	
Profit appropriation according to the Articles of Association	Page 28
Independent auditors' report	Pages 29 to 34
<i>From the JPMS SP 2016 Annual Report*</i>	
Director's Report	Pages 3 to 5
Financial Statements:	
Balance Sheet	Page 6
Income statement	Page 7
Statement of changes in equity	Page 8
Statement of cash flows	Page 9
Notes to the financial statements	Pages 10 to 26
Proposed appropriation of net results	Page 26
Other information:	
Profit appropriation according to the Articles of Association	Page 27
Independent auditors' report	Pages 28 to 36

*The page numbers referenced above relate to the PDF version of such document, which is available as set out below.

Investors who have not previously reviewed the information contained in the above documents should do so in connection with their evaluation of any Securities. In case of any inconsistencies between any

statement contained in such a document and a statement contained in this Base Prospectus as supplement from time to time by any supplement filed under Article 16 of the Prospectus Directive, the statement in the Base Prospectus shall prevail. The JPMSP Registration Document from which information is incorporated by reference and any supplements to the JPMSP Registration Document will be available on the website <https://www.jpmorgan-zertifikate.de/en/library/legal-documents/> under the section "Legal documents". The JPMSP 2017 Annual Report and the JPMSP 2016 Annual Report from which information is incorporated by reference will be available in form of a pdf on the Luxembourg Stock Exchange's website (<https://www.bourse.lu/issuer/JPMorgStrucProd/59875>) under section "CSSF approvals" by clicking the sub-section "See all" and clicking then the subsection "document(s) incorporated by reference | supplement(s)" below "Base Prospectus 25/04/2018". The JPMSP 2016 Annual Report may be retrieved by clicking on "Document incorporated by reference – JPMSP – Annual Report 2016" and the JPMSP 2017 Annual Report by clicking on "Document incorporated by reference – JPMSP 2017 Annual Report".

III. Amendments to section "IV. GENERAL DESCRIPTION OF THE PROGRAMME AND THE SECURITIES"

In the subsection "1. Issuer and Guarantor" on page 118 of the Supplemented Base Prospectus the information shall be deleted and replaced by the following information:

"J.P. Morgan Structured Products B.V. ("**JPMSP**" or the "**Issuer**") may from time to time under the Programme, subject to compliance with all relevant laws, regulations and directives, issue (i) Notes and (ii) Warrants or (iii) Certificates (together, the "**Securities**"). The Securities issued by JPMSP are guaranteed by J.P. Morgan Securities plc ("**JPMS plc**" or the "**Guarantor**"). With respect to the required information about the Issuer and the Guarantor, reference is made pursuant to Section 11 German Securities Prospectus Act to the Registration Document of J.P. Morgan Structured Products B.V. and J.P. Morgan Securities plc dated 29 June 2018 (the "**Registration Document**") which has been filed with the Competent Authority (detailed information about the pages in the Registration Document, to which reference is made with respect to the required information about the Issuer, can be found in section "III. Information incorporated by reference")."

The Supplement and the Supplemented Base Prospectus are available free of charge during normal business hours on any weekday (Saturdays and public holidays excepted) at the office of the Programme Agent (BNP Paribas Securities Services S.C.A., Frankfurt Branch, Europa-Allee 12, 60327 Frankfurt am Main, Germany) and furthermore are available on the website <https://www.jpmorgan-zertifikate.de/en/library/legal-documents/> under the section "Legal documents".

Pursuant to article 16 para. 3 of the German Securities Prospectus Act, investors who have already agreed to purchase or subscribe for securities offered under the Supplemented Base Prospectus before this Supplement has been published shall have the right, exercisable within a time period of two working days after the publication of this Supplement, to withdraw their acceptances, provided that the new factor, mistake or inaccuracy arose before the final closing of the offer to the public and the delivery of the securities. No grounds must be stated for the withdrawal, which must be made in text form. The timely dispatch of the withdrawal is sufficient to comply with the deadline.

Addressee of a withdrawal is BNP Paribas Securities Services S.C.A., Frankfurt Branch, Europa-Allee 12, 60327 Frankfurt am Main, Germany.