



U.S. Department of Justice

United States Attorney
Southern District of New York

The Silvio J. Mollo Building

*One Saint Andrew's Plaza
New York, New York 10007*

June 20, 2013

BY ELECTRONIC MAIL

Jonathan B. New, Esq.
Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111
E-mail: jnew@bakerlaw.com

Re: Bruno Iksil

Dear Mr. New:

On the understandings specified below, the Office of the United States Attorney for the Southern District of New York ("this Office") will not criminally prosecute Bruno Iksil ("Iksil") for any crimes (except for criminal tax violations as to which this Office cannot and does not make any agreement) related to the improper valuation of certain securities held in JPMorgan Chase & Co.'s Chief Investment Office's synthetic credit portfolio between in or about January 2012 and in or about April 2012, to the extent Iksil has disclosed such participation to this Office as of the date of this Agreement.

Moreover, if Iksil fully complies with the understandings specified in this Agreement, no testimony or other information given by him (or any other information directly or indirectly derived therefrom) will be used against him in any criminal tax prosecution. This Agreement does not provide any protection against prosecution for any crimes except as set forth above.

It is understood that Iksil (a) shall truthfully and completely disclose all information with respect to the activities of himself and others concerning all matters about which this Office inquires of him, which information can be used for any purpose; (b) shall cooperate fully with this Office, the Federal Bureau of Investigation, and any other law enforcement agency designated by this Office; (c) shall attend all meetings at which this Office requests his presence; (d) shall provide to this Office upon request, any document, record, or other tangible evidence relating to matters about which this Office or any designated law enforcement agency inquires of him; (e) shall truthfully testify before the grand jury and at any trial and other court proceeding with respect to any matters about which this Office may request his testimony; (f) shall bring to this Office's attention all crimes which he has committed, and all administrative, civil or criminal proceedings, investigations, or prosecutions in which he has been or is a subject, target, party, or witness; and (g) shall commit no crimes whatsoever. Moreover, any assistance Iksil may provide to federal criminal investigators shall be pursuant to the specific instructions and control of this Office and designated investigators.

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It is understood that, should Iksil commit any crimes subsequent to the date of signing of this Agreement, or should the Government determine that he has knowingly given false, incomplete, or misleading testimony or information, or should he otherwise violate any provision of this Agreement, Iksil shall thereafter be subject to prosecution for any federal criminal violation of which this Office has knowledge, including perjury and obstruction of justice. Any such prosecution that is not time-barred by the applicable statute of limitations on the date of the signing of this Agreement may be commenced against Iksil, notwithstanding the expiration of the statute of limitations between the signing of this Agreement and the commencement of such prosecution. It is the intent of this Agreement to waive all defenses based on the statute of limitations with respect to any prosecution that is not time-barred on the date that this Agreement is signed.

It is understood that if the Government has determined that Iksil has committed any crime after signing this Agreement or has given false, incomplete, or misleading testimony or information, or has otherwise violated any provision of this Agreement, (a) all statements made by Iksil to this Office or other designated law enforcement agents, and any testimony given by Iksil before a grand jury or other tribunal, whether prior to or subsequent to the signing of this Agreement, and any leads from such statements or testimony shall be admissible in evidence in any criminal proceeding brought against Iksil; and (b) Iksil shall assert no claim under the United States Constitution, any statute, Rule 410 of the Federal Rules of Evidence, or any other federal rule that such statements or any leads therefrom should be suppressed. It is the intent of this Agreement to waive all rights in the foregoing respects.

It is further understood that this Agreement does not bind any federal, state or local prosecuting authority other than this Office. This Office will, however, bring the cooperation of Iksil to the attention of other prosecuting offices, if requested by Iksil.

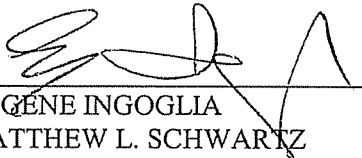
The parties understand that this Agreement reflects the special facts of this case, including, among other things, Iksil's prompt and voluntary cooperation with this Office and issues related to extradition, and is not intended as precedent for other cases.

With respect to this matter, this Agreement supersedes all prior, if any, understandings, promises and/or conditions between this Office and Iksil. No additional promises, agreements, and conditions have been entered into other than those set forth in this letter and none will be entered into unless in writing and signed by all parties.

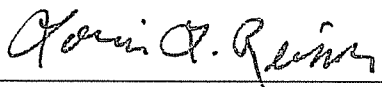
Sincerely,

PREET BHARARA
United States Attorney


By:


EUGÈNE INGOGLIA
MATTHEW L. SCHWARTZ
Assistant United States Attorneys
Telephone: (212) 637-1113/1945

APPROVED:

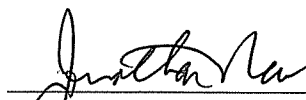

LORIN L. REISNER
Chief, Criminal Division

AGREED AND CONSENTED TO:

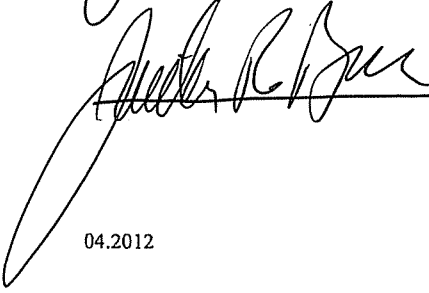

Bruno Iksil

21/06/2013
DATE

APPROVED:


Jonathan B. New, Esq.
Attorney for Bruno Iksil

6/24/13
DATE



6/24/13

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Certified Signature of Mr Bruno Iksil