OptimizeRx Corp
Form SC 13D/A
December 20, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

OPTIMIZERX CORPORATION

(Name of Issuer)

Common Stock, par value $0.001 per share

(Title of Class of Securities)

760174 10 2

(CUSIP Number)

WPP plc

Sea Containers

18 Upper Ground

London, United Kingdom SE1 9GL

Telephone: +44(0) 20 7408 2204

Attention: Andrea Harris, Esq.

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

Copies to:

Curt Myers, Esq.

Davis & Gilbert LLP

1740 Broadway

New York, New York 10019

(212) 468-4800

December 20, 2018

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §§ 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

CUSIP No. 760174 10 2

1	NAMES OF REPORTING PERSONS WPP LUXEMBOURG GAMMA THREE S.À R.L.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) (b)		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (See Instructions) WC		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		
6	CITIZENSHIP OR PLACE OF ORGANIZATION LUXEMBOURG		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0 (SEE ITEMS 2 AND 5)	
	8	SHARED VOTING POWER 0 (SEE ITEMS 2 AND 5)	
	9	SOLE DISPOSITIVE POWER 0 (SEE ITEMS 2 AND 5)	
	10	SHARED DISPOSITIVE POWER	

0 (SEE ITEMS 2 AND 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 (SEE ITEMS 2 AND 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0 (SEE ITEM 5)

14 TYPE OF REPORTING PERSON (See Instructions)

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CUSIP No. 760174 10 2

1 NAMES OF REPORTING PERSONS

WPP PLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

JERSEY

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0 (SEE ITEMS 2 AND 5)
	8	SHARED VOTING POWER 0 (SEE ITEMS 2 AND 5)
	9	SOLE DISPOSITIVE POWER 0 (SEE ITEMS 2 AND 5)
	10	SHARED DISPOSITIVE POWER

0 (See Items 2 and 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 (See Items 2 and 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0 (See item 5)

14 TYPE OF REPORTING PERSON (See Instructions)

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This Amendment No. 1 relates to the Schedule 13D filed by the Reporting Persons with the Securities and Exchange Commission (the Commission) on October 2, 2015 (the Schedule 13D), relating to the common stock, par value $0.001 per share (the Common Stock) of OptimizeRx Corporation, a Nevada corporation. Unless set forth below, all Items are unchanged from the Schedule 13D. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Schedule 13D.

Item 2. Identity and Background.

Paragraphs (a)-(c) and (f) of Item 2 of the Schedule 13D are hereby deleted and replaced with the following:

(a)-(c) This Schedule 13D is being filed by WPP Luxembourg Gamma Three S.à r.l., a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg (Lux Gamma Three) and WPP plc, a corporation formed under the laws of Jersey. WPP plc indirectly holds 100% of the outstanding stock of Lux Gamma Three through a series of intervening holding companies. Lux Gamma Three and WPP plc are sometimes referred to herein collectively as the Reporting Persons and individually as a Reporting Person.

WPP plc and its subsidiaries (the WPP Group) comprise one of the largest communications services businesses in the world. The WPP Group provides communications services on a national, multinational and global basis. It operates from over 3,000 offices in 112 countries including associates. The WPP Group organizes its businesses into four business segments: Advertising and Media Investment Management; Data Investment Management; Public Relations & Public Affairs; and Brand Consulting, Health & Wellness and Specialist Communications (including direct, digital and interactive marketing).

The address of the principal office of Lux Gamma Three is 124 Boulevard de la Petrusse, Luxembourg, L-2330. The address of the principal office of WPP plc is Sea Containers, 18 Upper Ground, London, United Kingdom SE1 9GL.

(d) During the past five years, none of the Reporting Persons nor, to the knowledge of the Reporting Persons, any of their respective executive officers or directors, has been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors).

(e) During the past five years, none of the Reporting Persons nor, to the knowledge of the Reporting Persons, any of their respective executive officers or directors, has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

(f) The name, citizenship, business address, principal business occupation or employment of each of the directors and executive officers of each of the Reporting Persons are set forth on Annex A hereto.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and restated as follows:

(a), (b) As of the date hereof, the Reporting Persons do not beneficially own, and do not have sole power to vote or to direct the vote, sole power to dispose or to direct the disposition of, or shared power to dispose or to direct the disposition of, any shares of Common Stock.

(c) As described in further detail in Item 6 below, on December 20, 2018, Lux Gamma Three sold 2,103,702 shares of Common Stock in an underwritten public offering (the Offering), pursuant to the underwriting agreement, dated December 18, 2018 (the 2018 Underwriting Agreement), by and among the Company, Lux Gamma Three and William Blair & Company, L.L.C. and B. Riley FBR, Inc. as representatives (together, the Representatives) of the several Underwriters named in Schedule II thereto (the Underwriters). Pursuant to the Underwriting Agreement, Lux Gamma Three sold such 2,103,702 shares of Common Stock to the Underwriters at a price per share of U.S. $9.45.

(d) Not applicable.

(e) As of December 20, 2018, the Reporting Persons ceased to be the beneficial owners of more than 5% of the outstanding Common Shares.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby further amended and supplemented by adding the following paragraphs immediately prior to the final paragraph thereof:

2018 Underwriting Agreement

On December 18, 2018, Lux Gamma Three entered into the 2018 Underwriting Agreement with the Company and the Representatives, pursuant to which Lux Gamma Three agreed to sell 2,103,702 shares of Common Stock to the Underwriters at a price per share of U.S. $9.45 (the Underwritten Shares). On December 20, 2018, the Underwriters acquired all of the Underwritten Shares.

The 2018 Underwriting Agreement is filed as an exhibit to this Schedule 13D in Item 7.

2018 Lock-Up Agreement

In connection with the Offering and pursuant to the Underwriting Agreement, on December 13, 2018, Lux Gamma Three entered into a lock-up agreement (the Lock-Up Agreement) with the Underwriters pursuant to which, with limited exceptions, without the prior written consent of the Underwriters, Lux Gamma Three may not, during the period ending 90 days after the date of the final prospectus relating to the Offering (the Lock-Up Period), (i) offer, sell, contract to sell, announce the intention to sell, pledge, grant any option to purchase or otherwise dispose of any securities of the Company, or any securities convertible into or exercisable or exchangeable for, or any rights to purchase or otherwise acquire, any securities of the Company held by Lux Gamma Three or acquired by Lux Gamma Three after the date of the Lock-Up Agreement, or that may be deemed to be beneficially owned by Lux Gamma Three (collectively, the Lock-Up Shares), pursuant to the Rules and Regulations promulgated under the Securities Act of 1933, as amended (the Act), and the Securities Exchange Act of 1934, as amended; (ii) exercise or seek to exercise or effectuate in any manner any rights of any nature that Lux Gamma Three has or may have hereafter to require the Company to register under the Act Lux Gamma Three s sale, transfer or other disposition of any of the Lock-Up Shares or other securities of the Company held by Lux Gamma Three, or to otherwise participate as a selling securityholder in any manner in any registration effected by the Company under the Act during the Lock-Up Period; or (iii) publicly disclose the intention to do any of the foregoing (except as may be required by applicable law).

The 2018 Lock-Up Agreement is filed as an exhibit to this Schedule 13D in Item 7.

Item 7. Material to be Filed as Exhibits.

Item 7 of the Schedule 13D is hereby amended and restated as follows:

1. Joint Filing Agreement among the Reporting Persons, dated as of September 24, 2015 (previously filed).

2. Stock Purchase Agreement, dated as of September 24, 2015, incorporated by reference to Exhibit 10.1 to the Company s Current Report on Form 8-K, filed on September 30, 2015 (the Form 8-K).

3. Investor Rights Agreement, dated as of September 24, 2015, incorporated by reference to Exhibit 10.2 to the Form 8-K.

4. Form of Underwriting Agreement.

5. Form of 2018 Lock-Up Agreement.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 20, 2018

WPP LUXEMBOURG GAMMA THREE S.À R.L.

By: /s/ Anne Ehrismann
Name: Anne Ehrismann
Title: Manager

By: /s/ Thierry Lenders
Name: Thierry Lenders
Title: Manager

WPP PLC

By: /s/ Paul W.G. Richardson
Name: Paul W.G. Richardson
Title: Group Chief Finance Officer

Annex A

Executive Officers and Directors

WPP Luxembourg Gamma Three S.à r.l.

Name and Citizenship	Position	Principal Occupation or Employment	Business Address
Anne Ehrismann France	Director	Manager	124 Boulevard de la Petrusse, Luxembourg, L-2330
Marc Feider Luxembourg	Director	Lawyer (Allen & Overy Luxembourg)	33 avenue J.F. Kennedy, L-1855 Luxembourg
Peter Gerrard Luxembourg	Director	Managing Director	124 Boulevard de la Petrusse, Luxembourg, L-2330
Thierry Lenders Belgium	Director	European Treasury Manager	Rue Jules Cockx 8-10, Brussels, 1160, Belgium
Emile Van Popering Netherlands	Director	Finance Director	Cantersteen 47, 1000 Brussels, Belgium
Lennart Stenke Luxembourg	Director	Company Director	124 Boulevard de la Petrusse, Luxembourg, L-2330
Astrid van Heulen-Mulder Netherlands	Director	CFO	Laan op Zuid 167, Rotterdam, 3072 DB, Netherlands

WPP plc

Name and Citizenship	Position	Principal Occupation or Employment	Business Address
Roberto Quarta United States and Italy	Chairman	Chairman	Sea Containers, 18 Upper Ground, London, United Kingdom SE1 9GL
Mark Read United Kingdom	Chief Executive Officer and Director	Chief Executive Officer	Sea Containers, 18 Upper Ground, London, United Kingdom SE1 9GL

Paul W.G. Richardson United Kingdom and United States	Group Finance Director and Director	Group Finance Director	Sea Containers, 18 Upper Ground, London, United Kingdom SE1 9GL
Jacques Aigrain France and Switzerland	Non-Executive Director	Senior Advisor (Warburg Pincus LLP), Non-Executive Director (London Stock Exchange Group plc), Supervisory Board Member (LyondellBasell NV and Swiss International Airlines AG)	Almack House, 28 King Street, St. James s, SW1Y 6QW, London, United Kingdom
Tarek Farahat Egypt and Brazil	Non-Executive Director	Global Adviser (JBS Worldwide), Director (Pilgrims Pride Corp.)	Sea Containers, 18 Upper Ground, London, United Kingdom SE1 9GL
Sir John Hood New Zealand	Non-Executive Director	President & CEO (Robertson Foundation), Chairman (Study Group Limited, BMT Group), Chair (Rhodes Trust), Director (Aurora Energy Research, Blackstone, Fletcher Trust, the Mandela Rhodes Foundation and the Said Business School Foundation, African Leadership Academy.	Sea Containers, 18 Upper Ground, London, United Kingdom SE1 9GL
Ruigang Li People s Republic of China	Non-Executive Director	Founding Chairman and CEO (CMC Capital Partners and CMC Holdings)	Unit 3607B-08, The Centre, 989 Changle Road, Xinhui District, Shanghai, 200031, China
Daniela Riccardi Italy	Non-Executive Director	CEO (Baccarat Company), Director (Kering SA and Comite Colbert)	11 place des Etats-Unis 75116 Paris, France
Nicole Seligman United States	Non-Executive Director	Director (Viacom Inc.)	Sea Containers, 18 Upper Ground, London, United Kingdom SE1 9GL
Hugo Shong United States	Non-Executive Director	President (IDG Asia/China), Global Chairman (IDG Capital), Director (Mei Ah Entertainment Group Ltd.)	Sea Containers, 18 Upper Ground, London, United Kingdom SE1 9GL
Sally Susman United States	Non-Executive Director	Executive Vice President, Corporate Affairs (Pfizer Inc.)	235 East 42nd Street, New York, NY 10017, United States

Solomon Trujillo United States	Non-Executive Director	Director (Western Union Company, ProAmerica) and Chairman (Soufun Holdings)	Sea Containers, 18 Upper Ground, London, United Kingdom SE1 9GL
Andrew Scott United Kingdom	Chief Operating Officer	Chief Operating Officer	Sea Containers, 18 Upper Ground, London, United Kingdom SE1 9GL

LIC) OF THE NOTES — The estimated value of the notes is only an estimate determined by reference to several factors. The original issue price of the notes will exceed the estimated value of the notes because costs associated with selling, structuring and hedging the notes are included in the original issue price of the notes. These costs include the selling commissions, the projected profits, if any, that our affiliates expect to realize for assuming risks inherent in hedging our obligations under the notes and the estimated cost of hedging our obligations under the notes. See "The Estimated Value of the Notes" in this pricing supplement.

- **THE ESTIMATED VALUE OF THE NOTES DOES NOT REPRESENT FUTURE VALUES OF THE NOTES AND MAY DIFFER FROM OTHERS' ESTIMATES** — The estimated value of the notes is determined by reference to internal pricing models of our affiliates when the terms of the notes are set. This estimated value of the notes is based on market conditions and other relevant factors existing at that time and assumptions about market parameters, which can include volatility, dividend rates, interest rates and other factors. Different pricing models and assumptions could provide valuations for notes that are greater than or less than the estimated value of the notes. In addition, market conditions and other relevant factors in the future may change, and any assumptions may prove to be incorrect. On future dates, the value of the notes could change significantly based on, among other things, changes in market conditions, our or JPMorgan Chase & Co.'s creditworthiness, interest rate movements and other relevant factors, which may impact the price, if any, at which JPMS would be willing to buy notes from you in secondary market transactions. See "The Estimated Value of the Notes" in this pricing supplement.

- **THE ESTIMATED VALUE OF THE NOTES IS DERIVED BY REFERENCE TO AN INTERNAL FUNDING RATE** — The internal funding rate used in the determination of the estimated value of the notes is based on, among other things, our and our affiliates' view of the funding value of the notes as well as the higher issuance, operational and ongoing liability management costs of the notes in comparison to those costs for the conventional fixed-rate debt of JPMorgan Chase & Co. The use of an internal funding rate and any potential changes to that rate may have an adverse effect on the terms of the notes
- **THE VALUE OF THE NOTES AS PUBLISHED BY JPMS (AND WHICH MAY BE REFLECTED ON CUSTOMER ACCOUNT STATEMENTS) MAY BE HIGHER THAN THE THEN-CURRENT ESTIMATED VALUE OF THE NOTES FOR A LIMITED TIME PERIOD —** We generally expect that some of the costs included in the original issue price of the notes will be partially paid back to you in connection with any repurchases of your notes by JPMS in an amount that will decline to zero over an initial predetermined period. These costs can include projected hedging profits, if any, and, in some circumstances, estimated hedging costs and our internal secondary market funding rates for structured debt issuances. See "Secondary Market Prices of the Notes" in this pricing supplement for additional information relating to this initial period. Accordingly, the estimated value of your notes during this initial period may be lower than the value of the notes as published by JPMS (and which may be shown on your customer account statements).
- **SECONDARY MARKET PRICES OF THE NOTES WILL LIKELY BE LOWER THAN THE ORIGINAL ISSUE PRICE OF THE NOTES —** Any secondary market prices of the notes will likely be lower than the original issue price of the notes because, among other things, secondary market prices take into account our internal secondary market funding rates for structured debt issuances and, also, because secondary market prices (a) exclude selling commissions and (b) may exclude projected hedging profits, if any, and estimated hedging costs that are included in the original issue price of the notes. As a result, the price, if any, at which JPMS will be willing to buy notes from you in secondary market transactions, if at all, is likely to be lower than the original issue price. Any sale by you prior to the maturity date could result in a substantial loss to you. See the immediately following risk consideration for information about additional factors that will impact any secondary market prices of the notes.

The notes are not designed to be short-term trading instruments. Accordingly, you should be able and willing to hold your notes to maturity. See "Lack of Liquidity" below.

- **SECONDARY MARKET PRICES OF THE NOTES WILL BE IMPACTED BY MANY ECONOMIC AND MARKET FACTORS —** The secondary market price of the notes during their term will be impacted by a number of economic and market factors, which may either offset or magnify each other, aside from the selling commissions, projected hedging profits, if any, and estimated hedging costs, including, but not limited to:
  - the performance of the ICE Swap Rate;
  - any actual or potential change in our or JPMorgan Chase & Co.'s creditworthiness or credit spreads;
  - customary bid-ask spreads for similarly sized trades;
  - our internal secondary market funding rates for structured debt issuances;
  - the time to maturity of the notes;
  - interest and yield rates in the market generally, as well as the volatility of those rates;
  - the likelihood, or expectation, that the notes will be redeemed by us, based on prevailing market interest rates or otherwise; and
  - a variety of other economic, financial, political, regulatory and judicial events.

Additionally, independent pricing vendors and/or third party broker-dealers may publish a price for the notes, which may also be reflected on customer account statements. This price may be different (higher or lower) than the price of the notes, if any, at which JPMS may be willing to purchase your notes in the secondary market.

- **SECONDARY MARKET PRICES OF THE NOTES ARE SENSITIVE TO INTEREST RATES** — If interest rates rise generally, the secondary market prices of the notes will be adversely impacted because of the increased probability that that the Interest Rate for the notes will be less than such rates. Additionally, if the ICE Swap Rate declines, even if the ICE Swap Rate has not declined below the Barrier Level, the secondary market prices of the notes will also be adversely impacted because of the increased probability that the Accrual Provision may not be satisfied over the remaining term of the notes and the increased probability that you may lose some or all of your principal at maturity. If both interest rates rise and the ICE Swap Rate declines, the secondary market prices of the notes may decline more rapidly than other securities that are only linked to the ICE Swap Rate, or if the amount payable at maturity was not linked to the performance of the ICE Swap Rate relative to the Barrier Level.
- **LACK OF LIQUIDITY —** The notes will not be listed on any securities exchange. JPMS intends to offer to purchase the notes in the secondary market but is not required to do so. Even if there is a secondary market, it may not provide enough liquidity to allow you to trade or sell the notes easily. Because other dealers are not likely to make a secondary market for the notes, the price at which you may be able to trade your notes is likely to depend on the price, if any, at which JPMS is willing to buy the notes.

- **MARKET FACTORS MAY INFLUENCE WHETHER WE EXERCISE OUR RIGHT TO REDEEM THE NOTES PRIOR TO THEIR SCHEDULED MATURITY —** We have the right to redeem the notes prior to the Maturity Date, in whole but not in part, on the specified Redemption Dates. It is more likely that we will redeem the notes prior to the Maturity Date if the ICE Swap Rate is greater than or equal to the Minimum Level on the applicable Accrual Determination Date and the Spread is greater than or equal to 0.00% on the applicable Accrual Determination Date. If the notes are called prior to the Maturity Date, you may be unable to invest in certificates of deposit with similar risk and yield as the notes. Your ability to realize a higher than market yield on the notes is limited by our right to redeem the notes prior to their scheduled maturity, which may adversely affect the value of the notes in the secondary market, if any.
- **The INTEREST RATE will be affected by a number of factors —** The interest rate will depend primarily on the ICE Swap Rates. A number of factors can affect the value of your notes and/or the amount of interest that you will receive, including, but not limited to:
  - changes in, or perceptions, about the future ICE Swap Rate;
  - general economic conditions;
  - prevailing interest rates; and
  - policies of the Federal Reserve Board regarding interest rates.

These and other factors may have a negative impact on the payment of interest on the notes and on the value of the notes in the secondary market.

- **The ICE Swap Rate may be volatile —** The ICE Swap Rate is subject to volatility due to a variety of factors affecting interest rates generally, including but not limited to:
  - sentiment regarding the U.S. and global economies;
  - expectation regarding the level of price inflation;
  - sentiment regarding credit quality in U.S. and global credit markets;
  - central bank policy regarding interest rates; and
  - performance of capital markets.
- **THE 5-YEAR USD ICE SWAP RATE AND THE MANNER IN WHICH IT IS CALCULATED MAY CHANGE IN THE FUTURE —** There can be no assurance that the method by which the 5-Year USD ICE Swap Rate is calculated will continue in its current form. Any changes in the method of calculation could reduce the 5-Year USD ICE Swap Rate and may negatively impact the Spread and, therefore, the interest payable on the notes.
- **UNCERTAINTY ABOUT THE FUTURE OF LIBOR MAY ADVERSELY AFFECT THE 5-YEAR USD ICE SWAP RATE —** The 5-Year USD ICE Swap Rate is based on a hypothetical interest rate swap referencing the U.S. Dollar London Interbank Offered Rate ("LIBOR") with a designated maturity of three months. On July 27, 2017, the Chief Executive of the U.K. Financial Conduct Authority (the "FCA"), which regulates LIBOR, announced that the FCA intends to stop persuading or compelling banks to submit rates for the calculation of LIBOR rates to the LIBOR administrator after 2021. The announcement indicates that the continuation of LIBOR on the current basis cannot and will not be guaranteed after 2021. It is impossible to predict whether and to what extent banks will continue to provide LIBOR submissions to the administrator of LIBOR, whether LIBOR rates will cease to be published or supported before or after 2021 or whether any additional reforms to LIBOR may be enacted in the United Kingdom or elsewhere. At this time, no consensus exists as to what rate or rates may become accepted alternatives to LIBOR and it is impossible to predict the effect of any such alternatives on the value of the 5-Year USD ICE Swap Rate-based securities, such as the notes. Uncertainty as to the nature of alternative reference rates and as to potential changes or other reforms to LIBOR may adversely affect the 5-Year USD ICE Swap Rate during the term of the notes and your return on the notes and the trading market for the 5-Year USD ICE Swap Rate securities, including the notes.
- **THE 5-YEAR USD ICE SWAP RATE MAY BE CALCULATED BASED ON DEALER QUOTATIONS OR BY THE CALCULATION AGENT IN GOOD FAITH AND IN A COMMERCIALLY REASONABLE MANNER OR, IF THEY ARE PERMANENTLY DISCONTINUED, REPLACED BY A SUCCESSOR OR SUBSTITUTE INTEREST RATE —** If on an Accrual Determination Date, the 5-Year USD ICE Swap Rate cannot be determined by reference to Reuters page "ICESWAP1" (or any successor page), then the calculation agent will determine the 5-Year USD ICE Swap Rate for that Accrual Determination Date on the basis of the mid-market,

semi-annual swap rate quotations provided to the calculation agent by up to five leading swap dealers, which may include the calculation agent or its affiliates, in the New York City interbank market, at approximately 11:00 a.m., New York City time, on that Accrual Determination Date. If fewer than three leading swap dealers selected by the calculation agent provide quotations as described above, the 5-Year USD ICE Swap Rate will be determined by the calculation agent, acting in a commercially reasonable manner. The 5-Year USD ICE Swap Rate determined in this manner may be different from the rates that would have been published on the applicable Reuters page and may be different from other published levels, or other estimated levels, of the 5-Year USD ICE Swap Rate. Notwithstanding the foregoing, if the Calculation Agent determines on the relevant Accrual Determination Date that the ICE Swap Rates have been permanently discontinued, then the Calculation Agent will use a substitute or successor interest rate that it determines in its sole discretion to be most comparable to the ICE Swap Rate, *provided* that if the Calculation Agent determines that there is an industry-accepted successor interest rate, then the Calculation Agent will use that successor interest rate. If the Calculation Agent has determined a substitute or successor interest rate in accordance with the foregoing sentence, the Calculation Agent in its sole discretion may determine what Business Day Convention to use, what Interest Accrual Convention to use, the definition of Business

Day, the Accrual Determination Dates and any other relevant methodology for calculating that substitute or successor interest rate in a manner that is consistent with industry-accepted practices for that substitute or successor interest rate. Any of the foregoing determinations or actions by the Calculation Agent could result in adverse consequences to the applicable Interest Rate on the applicable Accrual Determination Date, which could adversely affect the return on and the market value of the notes.

- **The TERMS AND VALUATION OF THE NOTES WILL BE PROVIDED IN THE PRICING SUPPLEMENT** — The final terms of the notes will be based on relevant market conditions when the terms of the notes are set and will be provided in the pricing supplement. In particular, the estimated value of the notes will be provided in the pricing supplement, and the estimated value of the notes may be equal to the low end of the applicable range set forth on the cover of this pricing supplement. Accordingly, you should consider your potential investment in the notes based on the low end of the range for the estimated value of the notes.
- **TAX DISCLOSURE** — The information under “Tax Treatment" in this pricing supplement remains subject to confirmation by our tax counsel. We will notify you of any revisions to the information under “Tax Treatment" in a supplement to this pricing supplement on or before the business day immediately preceding the issue date, or if the information cannot be confirmed by our tax counsel, we may terminate this offering of notes.

Hypothetical Examples of Calculation of the Interest Rate on the Notes for an Interest Period

The following examples illustrate how to calculate the Interest Rate on the notes for three hypothetical Interest Periods. The following examples assume that we have not called the notes prior to their scheduled Maturity Date and the actual number of days in the applicable Interest Period is 90. The hypothetical Interest Rates in the following examples are for illustrative purposes only and may not correspond to the actual Interest Rates for any Interest Period applicable to a purchaser of the notes. The numbers appearing in the following examples have been rounded for ease of analysis.

Example 1: The number of Variable Days in the Interest Period is 81. Therefore, the Interest Rate per annum for the Interest Period is equal to 8.325% per annum calculated as follows:

9.25% × (81/90) = 8.325% per annum

Example 2: The number of Variable Days in the Interest Period is 90. Therefore, the Interest Rate per annum for the Interest Period is equal to the Maximum Interest Rate of 9.25% per annum, calculated as follows:

9.25% × (90/90) = 9.25% per annum

Example 3: For an Interest Period the Accrual Provision is not met on any calendar day during the Interest Period, and therefore, the number of Variable Days is 0. Because the Accrual Provision is not satisfied on any calendar day, the Interest Rate per annum for the Interest Period will be equal to 0.00% per annum.

Hypothetical Examples of Amounts Payable at Maturity

The following examples illustrate how to calculate the payment at maturity. For purposes of the following examples, we have assumed that the notes are not called prior to their scheduled Maturity Date. Each hypothetical payment at maturity set forth below is for illustrative purposes only and may not be the actual payment at maturity applicable to a purchaser of the notes. In addition, the effect of any accrued and unpaid interest has been excluded.

Example 1: The 5-Year ICE Swap Rate increases from the Strike Level of 2.565% to an Ending Level of 4.00%. Because the Ending Level is greater than or equal to the Strike Level, the investor receives a payment at maturity of $1,000 per $1,000 principal amount note.

Example 2: The 5-Year ICE Swap Rate decreases from the Strike Level of 2.565% to an Ending Level of 2.15%. Although the Rate Return is negative, because the Ending Level of 2.15% is not less than the Barrier Level of 2.052%, the investor receives a payment at maturity of $1,000 per $1,000 principal amount note.

Example 3: The 5-Year ICE Swap Rate decreases from the Strike Level of 2.565% to an Ending Level of 1.2825%. Because the Rate Return is negative and the Ending Level of 1.2825% is less than the Barrier Level of 2.052%, the investor receives a payment at maturity of $500.00 per $1,000 principal amount note, calculated as follows:

$1,000 + ($1,000 × -50.00%) = $500.00

Example 4: The 5-Year ICE Swap Rate decreases from the Strike Level of 2.565% to an Ending Level of 0.00%. Because the Rate Return is negative and the Ending Level of 0.00% is less than the Barrier Level of 2.052%, the investor receives a payment at maturity of $0.00 per $1,000 principal amount note, calculated as follows:

$1,000 + ($1,000 × -100%) = $0.00

The hypothetical payments on the notes shown above apply **only if the notes are not called prior to maturity and you hold the notes for their entire term**. These hypotheticals do not reflect fees or expenses that would be associated with any sale in the secondary market. If these fees and expenses were included, the hypothetical payments shown above would likely be lower.

What is the ICE Swap Rate?

The ICE Swap Rate is a rate for a U.S. dollar swap with a Designated Maturity of 5 years and which appears on Reuters page "ICESWAP1" (or any successor page) at approximately 11:00 a.m., New York City time, on each Accrual Determination Date, as determined by the Calculation Agent.

On each Accrual Determination Date, if the 5-Year ICE Swap Rate cannot be determined by reference to Reuters page "ICESWAP1" (or any successor page), then the Calculation Agent will determine the 5-Year ICE Swap Rate for such day on the basis of the mid-market semi-annual swap rate quotations to the Calculation Agent provided by five leading swap dealers in the New York City interbank market (the "Reference Banks") at approximately 11:00 a.m., New York City time, on such Accrual Determination Date, and, for this purpose, the mid-market semi-annual swap rate means the mean of the bid and offered rates for the semi-annual fixed leg, calculated on a 30/360 day count basis, of a fixed-for-floating U.S. Dollar interest rate swap transaction with a term equal to the 5 year maturity commencing on such Accrual Determination Date and in an amount, as determined by the Calculation Agent, that is representative for a single transaction in the relevant market at the relevant time (the "Representative Amount") with an acknowledged dealer of good credit in the swap market, where the floating leg, calculated on an actual/360 day count basis, is equivalent to the rate that is used in the calculation of the ICE Swap Rate with a designated maturity of three months. The Calculation Agent will request the principal New York City office of each of the Reference Banks to provide a quotation of its rate. If at least three quotations are provided, the rate for that day will be the arithmetic mean of the quotations, eliminating the highest quotation (or, in the event of equality, one of the highest) and the lowest quotation (or, in the event of equality, one of the lowest). If fewer than three quotations are provided as requested, the rate will be determined by the Calculation Agent in good faith and in a commercially reasonable manner.

Notwithstanding the foregoing, if the Calculation Agent determines on the relevant Accrual Determination Date that the ICE Swap Rate has been permanently discontinued, then the Calculation Agent will use a substitute or successor interest rate that it determines in its sole discretion to be most comparable to the ICE Swap Rate, *provided* that if the Calculation Agent determines that there is an industry-accepted successor interest rate, then the Calculation Agent will use that successor interest rate. If the Calculation Agent has determined a substitute or successor interest rate in accordance with the foregoing sentence, the Calculation Agent in its sole discretion may determine what Business Day Convention to use, what Interest Accrual Convention to use, the definition of Business Day, the Accrual Determination Dates and any other relevant methodology for calculating that substitute or successor interest rate in a manner that is consistent with industry-accepted practices for that substitute or successor interest rate.

Historical Information

The following graph sets forth the weekly historical performance of the ICE Swap Rate from January 3, 2014 through January 4, 2019. We obtained the rates used to construct the graph below from Bloomberg Financial Markets. We make no representation or warranty as to the accuracy or completeness of the information obtained from Bloomberg Financial Markets.

The 5-Year ICE Swap Rate, as it appeared on Reuters page "ICESWAP1" on January 4, 2019 was 2.554%.

The historical ICE Swap Rates should not be taken as an indication of future performance, and no assurance can be given as to the ICE Swap Rate on any Accrual Determination Date. We cannot give you assurance that the performance of the ICE Swap Rate will result in any positive interest payments in any Interest Period or return of principal at maturity.

The Estimated Value of the Notes

The estimated value of the notes set forth on the cover of this pricing supplement is equal to the sum of the values of the following hypothetical components: (1) a fixed-income debt component with the same maturity as the notes, valued using the internal funding rate described below, and (2) the derivative or derivatives underlying the economic terms of the notes. The estimated value of the notes does not represent a minimum price at which JPMS would be willing to buy your notes in any secondary market (if any exists) at any time. The internal funding rate used in the determination of the estimated value of the notes is based on, among other things, our and our affiliates' view of the funding value of the notes as well as the higher issuance, operational and ongoing liability management costs of the notes in comparison to those costs for the conventional fixed-rate debt of JPMorgan Chase & Co. For additional information, see "Selected Risk Considerations — The Estimated Value of the Notes Is Derived by Reference to an Internal Funding Rate" in this pricing supplement. The value of the derivative or derivatives underlying the economic terms of the notes is derived from internal pricing models of our affiliates. These models are dependent on inputs such as the traded market prices of comparable derivative instruments and on various other inputs, some of which are market-observable, and which can include volatility, dividend rates, interest rates and other factors, as well as assumptions about future market events and/or environments. Accordingly, the estimated value of the notes is determined when the terms of the notes are set based on market conditions and other relevant factors and assumptions existing at that time. See "Selected Risk Considerations — The Estimated Value of the Notes Does Not Represent Future Values of the Notes and May Differ from Others' Estimates" in this pricing supplement.

The estimated value of the notes will be lower than the original issue price of the notes because costs associated with selling, structuring and hedging the notes are included in the original issue price of the notes. These costs include the selling commissions paid to JPMS and other affiliated or unaffiliated dealers, the projected profits, if any, that our affiliates expect to realize for assuming risks inherent in hedging our obligations under the notes and the estimated cost of hedging our obligations under the notes. Because hedging our obligations entails risk and may be influenced by market forces beyond our control, this hedging may result in a profit that is more or less than expected, or it may result in a loss. We or one or more of our affiliates will retain any profits realized in hedging our obligations under the notes. See "Selected Risk Considerations — The Estimated Value of the Notes Will Be Lower Than the Original Issue Price (Price to Public) of the Notes" in this pricing supplement.

Secondary Market Prices of the Notes

For information about factors that will impact any secondary market prices of the notes, see “Selected Risk Considerations — Secondary Market Prices of the Notes Will Be Impacted by Many Economic and Market Factors” in this pricing supplement. In addition, we generally expect that some of the costs included in the original issue price of the notes will be partially paid back to you in connection with any repurchases of your notes by JPMS in an amount that will decline to zero over an initial predetermined period that is intended to be the shorter of six months and one-half of the stated term of the notes. The length of any such initial period reflects the structure of the notes, whether our affiliates expect to earn a profit in connection with our hedging activities, the estimated costs of hedging the notes and when these costs are incurred, as determined by our affiliates. See “Selected Risk Considerations — The Value of the Notes as Published by JPMS (and Which May Be Reflected on Customer Account Statements) May Be Higher Than The Then-Current Estimated Value of the Notes for a Limited Time Period.”

Supplemental Use of Proceeds

The net proceeds we receive from the sale of the notes will be used for general corporate purposes and, in part, by us or one or more of our affiliates in connection with hedging our obligations under the notes.

The notes are offered to meet investor demand for products that reflect the risk-return profile and market exposure provided by the notes. See “Selected Purchase Considerations” and “Hypothetical Examples of Calculation of the Interest Rate on the Notes for an Interest Period” in this pricing supplement for a description of the risk-return profile and market exposure payable under the notes.

The original issue price of the notes is equal to the estimated value of the notes plus the selling commissions paid to JPMS and other affiliated or unaffiliated dealers, plus (minus) the projected profits (losses) that our affiliates expect to realize for assuming risks inherent in hedging our obligations under the notes, plus the estimated cost of hedging our obligations under the notes.

For purposes of the notes offered by this pricing supplement, the first and second paragraph of the section entitled “Use of Proceeds and Hedging” on page PS-37 of the accompanying product supplement are deemed deleted in their entirety. Please refer instead to the discussion set forth above.