

SECURITIES AND EXCHANGE COMMISSION

FORM 497K

Summary Prospectus for certain open-end management investment companies filed pursuant to
Securities Act Rule 497(K)

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FILER

JPMorgan Trust I

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Mailing Address
C/O JPMORGAN
DISTRIBUTION SERVICES,
INC.
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Business Address
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DISTRIBUTION SERVICES,
INC.
245 PARK AVENUE
NEW YORK NY 10167
800-480-4111

JPMorgan Mid Cap Equity Fund

Class/Ticker: A/JCMAX C/JMCCX Select/VSNGX

Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. You can find the Fund's Prospectus and other information about the Fund, including the Statement of Additional Information, online at www.jpmorganfunds.com/funddocuments. You can also get this information at no cost by calling 1-800-480-4111 or by sending an e-mail request to Funds.Website.Support@jpmorganfunds.com or by asking any financial intermediary that offers shares of the Fund. The Fund's Prospectus and Statement of Additional Information, both dated November 1, 2009, as supplemented, are incorporated by reference into this Summary Prospectus.

What is the goal of the Fund?

The Fund's objective is long-term capital growth.

Fees and Expenses for Class A, Class C and Select Class Shares of the Fund

The following tables describe the fees and expenses that you may pay if you buy and hold shares of the Fund. You may qualify for sales charge discounts on purchases of Class A Shares if you and your family invest, or agree to invest in the future, at least \$50,000 in the J.P. Morgan U.S. Equity Funds. *More information about these and other discounts is available from your financial intermediary and in "How to Do Business with the Funds – SALES CHARGES" on page 76 of the prospectus and in "PURCHASES, REDEMPTIONS AND EXCHANGES" on page 81 of Part II of the Statement of Additional Information.*

SHAREHOLDER FEES (Fees paid directly from your investment)

| | Class A | Class C | Select Class |
|---|---------------------|---------|--------------|
| Maximum Sales Charge (Load) When You Buy Shares, Shown as % of the Offering Price | 5.25% | NONE | NONE |
| Maximum Deferred Sales Charge (Load), as % of Original Cost of the Shares | NONE | 1.00% | NONE |
| | (under \$1 million) | | |

ANNUAL FUND OPERATING EXPENSES

(Expenses that you pay each year as a percentage of the value of your investment)

| | Class A | Class C | Select Class |
|--------------------------------|---------|---------|--------------|
| Management Fees | 0.65% | 0.65% | 0.65% |
| Distribution (Rule 12b-1) Fees | 0.25 | 0.75 | NONE |
| Other Expenses | | | |

| | | | |
|---|-------------|-------------|-------------|
| Shareholder Service Fees | 0.25 | 0.25 | 0.25 |
| Remainder of Other Expenses ¹ | 0.30 | 0.30 | 0.30 |
| Total Other Expenses | 0.55 | 0.55 | 0.55 |
| Acquired Fund Fees and Expenses | 0.01 | 0.01 | 0.01 |
| Total Annual Fund Operating Expenses² | 1.46 | 1.96 | 1.21 |
| Fee Waivers and Expense Reimbursements ² | (0.20) | (0.20) | (0.20) |
| Net Expenses² | 1.26 | 1.76 | 1.01 |

1 "Remainder of Other Expenses" for Class A and Class C Shares are based on estimated amounts for the current fiscal year.

The Fund's adviser, administrator and distributor (the "Service Providers") have contractually agreed to waive fees and/or reimburse expenses to the extent Total Annual Fund Operating Expenses of Class A, Class C and Select Class Shares (excluding Acquired Fund Fees and Expenses, dividend expenses relating to short sales, interest, taxes and extraordinary expenses and expenses related to the Board of Trustees' deferred compensation plan) exceed 1.25%, 1.75% and 1.00%, respectively, of their average daily net assets. This contract continues through 10/31/10, at which time the Service Providers will determine whether or not to renew or revise it.

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J.P.Morgan
Asset Management

Example

The example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes you invest \$10,000 in the Fund for the time periods indicated. The example also assumes that your investment has a 5% return each year and the Fund's expenses are equal to the net expenses shown in the fee table through 10/31/10 and total annual fund operating expenses thereafter. Your actual costs may be higher or lower.

IF YOU SELL YOUR SHARES, YOUR COST WOULD BE:

| | 1 Year | 3 Years | 5 Years | 10 Years |
|--------------------------|--------|---------|---------|----------|
| CLASS A SHARES (\$) | 647 | 944 | 1,263 | 2,163 |
| CLASS C SHARES (\$) | 279 | 596 | 1,039 | 2,269 |
| SELECT CLASS SHARES (\$) | 103 | 364 | 646 | 1,448 |

IF YOU DO NOT SELL YOUR SHARES, YOUR COST WOULD BE:

| | 1 Year | 3 Years | 5 Years | 10 Years |
|--------------------------|--------|---------|---------|----------|
| CLASS A SHARES (\$) | 647 | 944 | 1,263 | 2,163 |
| CLASS C SHARES (\$) | 179 | 596 | 1,039 | 2,269 |
| SELECT CLASS SHARES (\$) | 103 | 364 | 646 | 1,448 |

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses, or in the Example, affect the Fund’s performance. During the Fund’s most recent fiscal year, the Fund’s portfolio turnover was 107% of the average value of its portfolio.

What are the Fund’s main investment strategies?

Under normal circumstances, the Fund invests at least 80% of its assets in equity securities of mid cap companies. Mid cap companies are companies with market capitalizations equal to those within the universe of the Russell Midcap® Index securities at the time of purchase. As of September 30, 2009, the market capitalizations of the companies in the Russell Midcap Index ranged from \$360 million to \$15.4 billion. In implementing its main strategies, the Fund invests primarily in common stocks.

Derivatives, which are instruments that have a value based on another instrument, exchange rate or index, may be used as substitutes for securities in which the Fund can invest. The Fund may use derivatives, including futures contracts, options and swaps, to more effectively gain targeted equity exposure from its cash positions, to hedge various investments, for risk management and to increase the Fund’s gain.

Investment Process: In managing the Fund, the adviser, JPMIM, employs a bottom-up approach to stock selection, constructing portfolios based on company fundamentals, quantitative screening and proprietary fundamental analysis. We focus on mid-sized companies with increasing market share, strong earnings prospects and sustainable free cash flows as compared to their competitors. We also look for dominant franchises with predictable business models deemed capable of achieving sustained growth and undervalued companies with the potential to grow their intrinsic value per share.

The adviser may sell a security for several reasons. A security may be sold due to a change in the company’s fundamentals or if the adviser believes the security is no longer attractively valued. Investments may also be sold if the adviser identifies a stock that it believes offers a better investment opportunity.

The Fund’s Main Investment Risks

The Fund is subject to management risk and may not achieve its objective if the adviser’s expectations regarding particular securities or markets are not met.

Equity Market Risk. The price of equity securities may rise or fall because of changes in the broad market or changes in a company’s financial condition, sometimes rapidly or unpredictably. These price movements may result from factors affecting individual companies, sectors or industries selected for the Fund’s portfolio or the securities market as a whole, such as changes in economic or political conditions. When the value of the Fund’s securities goes down, your investment in the Fund decreases in value.

Mid Cap Company Risk. Investments in mid cap companies may be riskier, more volatile and more vulnerable to economic, market and industry changes than investments in larger, more established companies. As a result, share price changes may be more sudden or erratic than the prices of other equity securities, especially over the short term.

Derivatives Risk. Derivatives may be riskier than other types of investments because they may be more sensitive to changes in economic or market conditions than other types of investments and could result in losses that significantly exceed the Fund’s original investment. Many derivatives create leverage thereby causing the Fund to be more volatile than it would be if it had not used derivatives.

High Portfolio Turnover Risk. The Fund may engage in active and frequent trading leading to increased portfolio turnover, higher transaction costs, and the possibility of increased capital

gains, including short-term capital gains that will generally be taxable to shareholders as ordinary income.

Redemption Risk. The Fund could experience a loss when selling securities to meet redemption requests by shareholders if the redemption requests are unusually large or frequent, occur in times of overall market turmoil or declining prices for the securities sold, or when the securities the Fund wishes to or is required to sell are illiquid.

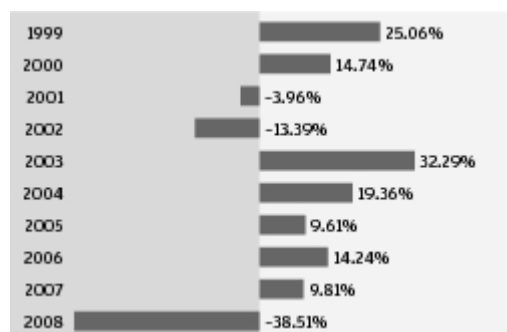
Investments in the Fund are not deposits or obligations of, or guaranteed or endorsed by, any bank and are not insured or guaranteed by the FDIC, the Federal Reserve Board or any other government agency.

You could lose money if you sell when the Fund's share price is lower than when you invested.

The Fund's Past Performance

This section provides some indication of the risks of investing in the Fund. The bar chart shows how the performance of the Fund's Select Class Shares has varied from year to year for the past ten calendar years. Because Class A and Class C Shares have not commenced operations as of the date of this prospectus, no performance is shown for Class A and Class C Shares. The table shows the average annual total returns over the past one year, five years and ten years. It compares that performance to the Russell Midcap® Index and the Lipper Mid-Cap Core Funds Index, an index based on the total returns of certain mutual funds within the Fund's designated category as determined by Lipper. Unlike the other index, the Lipper index includes the expenses of the mutual funds included in the index. Past performance (before and after taxes) is not necessarily an indication of how any class of the Fund will perform in the future. *Updated performance information is available by visiting www.jpmorganfunds.com or by calling 1-800-480-4111.*

YEAR-BY-YEAR RETURNS



| | | |
|----------------------|-------------------|----------------|
| Best Quarter | 4th quarter, 1999 | 18.25% |
| Worst Quarter | 4th quarter, 2008 | -24.38% |

The Fund's year-to-date total return through 9/30/09 was 25.97%.

AVERAGE ANNUAL TOTAL RETURNS

(For periods ended December 31, 2008)

| | Past 1 Year | Past 5 Years | Past 10 Years |
|-------------------------------------|----------------|-----------------|------------------|
| SELECT CLASS SHARES | | | |
| Return Before Taxes | (38.51)% | 0.18% | 4.77% |
| Return After Taxes on Distributions | (39.19) | (1.75) | 2.54 |

| | | | |
|---|---------|--------|------|
| Return After Taxes on Distributions and Sale of Fund Shares | (24.15) | 0.29 | 3.67 |
| RUSSELL MIDCAP® INDEX | | | |
| (Reflects No Deduction for Fees, Expenses or Taxes) | (41.46) | (0.71) | 3.19 |
| LIPPER MID-CAP CORE FUNDS INDEX | | | |
| (Reflects No Deduction for Taxes) | (38.53) | (1.29) | 3.20 |

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown, and the after-tax returns shown are not relevant to investors who hold their shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

Portfolio Management

J.P. Morgan Investment Management Inc. serves as investment adviser to the Fund. The primary portfolio managers for the Fund are:

| Portfolio Manager | Managed the Fund Since | Primary Title with Investment Adviser |
|-------------------|------------------------|---------------------------------------|
| Jonathan Simon | 2002 | Managing Director |
| Christopher Jones | 2002 | Managing Director |
| Timothy Parton | 2010 | Managing Director |

Purchase and Sale of Fund Shares

Purchase minimums

| | | |
|--------------------------------|----|-------------------|
| For Class A and Class C Shares | | |
| To establish an account | \$ | 1,000 |
| To add to an account | \$ | 25 |
| For Select Class Shares | | |
| To establish an account | \$ | 1,000,000 |
| To add to an account | | No minimum levels |

In general, you may redeem shares on any business day
Through your Financial Intermediary

By writing to J.P. Morgan Funds Services, P.O. Box 8528, Boston, MA 02266-8528

By calling J.P. Morgan Funds Services at 1-800-480-4111

Tax Information

The Fund intends to make distributions that may be taxed as ordinary income or capital gains, except when your investment is in an IRA, 401(k) plan or other tax-advantaged investment plan.

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase shares of the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the financial intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or financial intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's web site for more information.

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