

AMERICAN EXPRESS COMPANY

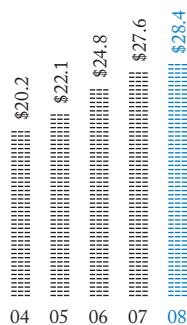
ANNUAL REPORT 2008



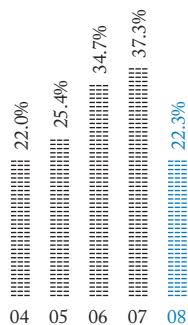
CONSOLIDATED FINANCIAL HIGHLIGHTS

(MILLIONS, EXCEPT PER SHARE AMOUNTS, PERCENTAGES AND EMPLOYEES)	2008	2007	% INC/(DEC)
Total revenues net of interest expense	\$ 28,365	\$ 27,559	3%
Income from continuing operations	\$ 2,871	\$ 4,126	(30)%
Loss from discontinued operations	\$ (172)	\$ (114)	51%
Net income	\$ 2,699	\$ 4,012	(33)%
Return on average equity	22.3%	37.3%	
Total assets	\$ 126,074	\$ 149,743	(16)%
Shareholders' equity	\$ 11,841	\$ 11,029	7%
Diluted earnings per common share from continuing operations	\$ 2.48	\$ 3.45	(28)%
Diluted loss per common share from discontinued operations	\$ (0.15)	\$ (0.09)	67%
Diluted earnings per share	\$ 2.33	\$ 3.36	(31)%
Cash dividends declared per share	\$ 0.72	\$ 0.63	14%
Book value per share	\$ 10.21	\$ 9.53	7%
Average common shares outstanding for diluted earnings per common share	1,157	1,196	(3)%
Common share cash dividends declared	\$ 836	\$ 740	13%
Common share repurchases	\$ 218	\$ 3,572	(94)%
Number of employees	66,000	67,700	(3)%

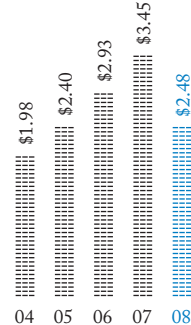
TOTAL REVENUES NET OF INTEREST EXPENSE
(in billions)



RETURN ON AVERAGE EQUITY



DILUTED EARNINGS PER SHARE FROM CONTINUING OPERATIONS



Various forward-looking statements are made in this Annual Report, which generally include the words "believe," "expect," "anticipate," "optimistic," "intend," "plan," "aim," "will," "may," "should," "could," "would," "likely," and similar expressions. Certain factors that may affect these forward-looking statements, including American Express Company's ability to achieve its goals referred to herein, are discussed on page 59.

TO OUR SHAREHOLDERS

IN A YEAR WHEN the economy spiraled from merely bad to the point of evoking comparisons with the Great Depression, there was no escaping the impact on our business.

Virtually everyone has felt the effects of the historic decline in real estate values, rising unemployment, frozen credit markets and the collapse of major financial institutions. I wish I could tell you that American Express was somehow immune from these forces. The reality is that conditions were the worst we have seen in many years, and our results were disappointing.

Earnings were down 33 percent from a year ago, as cardmember spending slowed and delinquencies rose. Clearly, our bottom-line performance fell well short of our long-term

targets. However, there are some things we accomplished that, while modest when compared to better years, demonstrate the resilience and competitive strength of our company. In the face of a global economic crisis, we earned \$2.7 billion in profits, grew revenues, enhanced our capital position, invested in key capabilities, diversified our funding sources and expanded our base of high-quality customers.

We made many adjustments to navigate through the worsening environment. At the same time, we maintained a long-term view and took

steps to prepare the company to take advantage of substantial growth opportunities when the economy rebounds. American Express has one of the world's most valuable brand names, a reputation for service excellence, and products recognized for the rewards and benefits they bring our customers. These attributes are especially important in highly uncertain times and should continue to serve us well when conditions eventually improve.

In this letter, I will describe for you the challenges we faced this year, the actions we have taken to deal with them and our views about the road ahead.

2008 RESULTS: A CLOSER LOOK

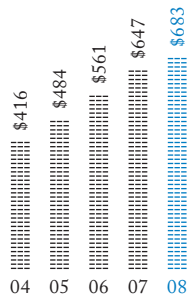
We earn the majority of our revenue from transaction fees when American Express cards are used to make purchases, so cardmember spending is an important barometer of our business. In 2008, worldwide spending on American Express cards rose to \$683 billion, or 6 percent above last year. Although we outperformed the other major card issuers, this result was well below the growth

rates we have enjoyed in recent years when the economy was robust. For example, from 2002 to 2007, our annual growth in cardmember spending averaged more than 15 percent.

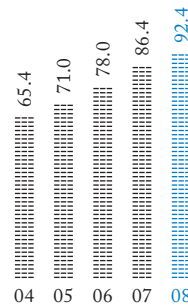
Moreover, cardmember spending weakened as 2008 progressed. We saw a particularly acute slowdown in the fall as the financial crisis intensified and the stock market and consumer confidence plunged. This situation, combined with dismal holiday sales for most retailers, particularly those in the luxury category, made for a very difficult fourth quarter in which overall cardmember spending fell 10 percent. This was the first quarter since 2001 that cardmember spending declined from the prior year.

In past recessions, spending by affluent consumers held up relatively well compared to the broader population, which insulated American Express to some extent because of the concentration of high-income cardmembers in our portfolio. This downturn is different in that it is hitting the affluent particularly hard. Many of these consumers have significantly cut back on their discretionary spending as they have seen their home values, personal wealth and job security erode.

BILLED BUSINESS
(in billions)



CARDS-IN-FORCE
(in millions)



Worldwide cardmember spending rose 6 percent over 2007, although as economies slowed, we experienced deceleration in quarter-over-quarter growth rates and a decrease in spending in the fourth quarter. Total cards-in-force increased by 7 percent to 92.4 million.

The effects have been most apparent among our U.S. consumer cardmembers. Spending by this group fell 1 percent for the year and 12 percent in the fourth quarter, with declines taking place across products and geographies. Small business spending in the U.S. held up better, rising 7 percent for the year. In our international markets, spending on proprietary consumer and small business cards rose 8 percent from a year ago.

Our Global Network Services business had a solid year, with spending on cards issued by network partners up 27 percent. This growth came mainly from more partnerships and multiple product launches in markets around the world.

Spending on commercial cards, which are used by large and midsize companies, rose 4 percent in the U.S. and 9 percent in international markets. However, commercial card activity declined markedly in the latter part of the year, as more companies cut back on travel and entertainment in response to the worsening economy.

Overall, while our business has slowed, the entire organization is working hard to generate growth. We added about 6 million cards-in-force from a year ago; signed a wide array of new merchants to accept our cards; expanded our co-brand, network and marketing partnerships; enhanced our rewards capabilities; and increased travel sales as we introduced new services for business and leisure travelers. As a result, consolidated revenues rose 3 percent – a significant accomplishment in this tough environment. At a time when many financial services companies have few positives to point to in their performance, we continued to have a number of elements working to our advantage. Throughout the year, we stressed flexibility and aimed to strike an appropriate balance between growing the business and protecting our bottom line in a deteriorating credit environment.

Credit quality was at the top of our priority list in 2008, and rightly so given the severe market conditions that affected all credit card lenders. As we had expected, late payments and write-offs in our charge card and lending portfolios increased throughout the year. We took steps to manage the increased risk, such as selectively reducing lines of credit. These moves – which I will describe more fully later in this letter – were appropriate and carefully considered, but, of course, could not insulate our portfolio from the environment.

At year-end, 4.6 percent of our managed worldwide lending receivables were 30 days past due, compared with 2.8 percent in 2007. Our worldwide managed net write-off rate rose to 5.4 percent from 3.3 percent a year ago.*

In light of these trends, we made substantial additions to our credit reserves in 2008. Our total provision for losses rose by about \$1.7 billion, or 41 percent from a year ago. This increased expense had a major effect on our earnings for the year.

Our loss rates were mainly driven by the spillover effect of the collapse in home prices and higher unemployment. We have remained disciplined in our underwriting standards. For example, the average credit scores of new U.S. cardmembers joining American Express have remained stable over the past several years. Our overall customer base continues to be high quality in terms of income and creditworthiness. But as affluent consumers have experienced financial hardship, more of our cardmembers have missed payments on their card bills.

Beyond the environment, which affected all card issuers, certain decisions we've made have also influenced our credit trends. First, our cardmember

 * Managed basis assumes our cardmember loans have not been securitized. On a GAAP basis, the 30-day past-due rate for worldwide lending receivables was 4.4 percent for 2008 and 2.8 percent for 2007. The net write-off rate was 5.5 percent and 3.5 percent, respectively.

base is somewhat more skewed toward the states hardest hit by the U.S. real estate crash. Second, we have more small business accounts, which typically have higher write-off rates. Third, we added new cardmembers faster than the industry overall during the past three years. In any environment, newer vintages of cardmembers typically have higher write-off rates during their first 24-to-36 months. As a result, we moved toward the middle of the pack among card issuers in terms of absolute past-due and write-off rates this year after years of posting superior results. Nevertheless, the actions we've taken to grow and diversify our cardmember base have proved highly profitable for us in the past, and we expect those actions will continue to drive profits for us in the future.

Looking ahead, we remain cautious about the business environment through 2009. We expect economic conditions will continue to deteriorate and, as a result, cardmember spending will remain soft, and past-due loans and write-offs will rise from their current levels.

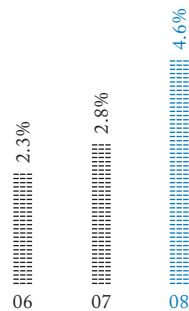
In addition to economic pressures, all card issuers face increased regulation as policy-

makers around the world step up efforts to ensure fairness and transparency in the credit card industry.

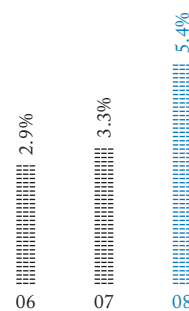
We also expect more volatility and change in the financial services landscape, as some companies scramble to survive and even the strongest seek greater flexibility and security. That is why we decided to apply for bank holding company status, which the Federal Reserve Board approved in November. For many years, American Express has had banking subsidiaries that issue cards and fund cardmember loans. Becoming a bank holding company, and thereby coming under the regulatory umbrella of the Federal Reserve, puts us on consistent footing with our major competitors and allows us to participate more fully in programs the government has introduced to stabilize the financial markets. While this move increases our flexibility in these uncertain times, it does not change our core business as a global payments and travel company.

Against this backdrop, let me review some of the actions we have taken to deal with the challenges we face and describe our short-term

MANAGED LOANS
30 DAYS PAST DUE
AS A % OF TOTAL



WORLDWIDE CARDMEMBER
LENDING MANAGED BASIS NET
WRITE-OFF RATE



Managed loans 30 days past due rose to 4.6 percent, reflecting a more difficult credit environment. Write-off rates for worldwide cardmember lending, on a managed basis, increased to 5.4 percent. On a GAAP basis, the 30 day past-due rates were 4.4 percent for 2008, 2.8 percent for 2007 and 2.2 percent for 2006. Write-off rates on a GAAP basis were 5.5 percent for 2008, 3.5 percent for 2007 and 3.3 percent for 2006.

focus on three priorities: staying liquid, staying profitable and investing selectively for growth.

STAYING LIQUID

Like many companies, American Express has felt the impact of the global financial crisis and credit crunch, not only as a lender but also as a corporate borrower. We have routinely accessed the debt capital markets to help meet the daily funding needs of our businesses, issuing commercial paper, long-term debt and securities backed by card receivables.

Well into 2008, we continued to access these markets to meet our funding obligations. Then, in mid-September, the collapse of Lehman Brothers and the near-collapse of other financial institutions stunned the markets. Rates for corporate bonds skyrocketed, and the markets for both asset-backed securities and unsecured term debt came to a halt.

While we had a substantial cash reserve on hand, as well as other liquid assets and funding sources available to us, we acted quickly to further diversify those sources and safeguard our liquidity in light of the unprecedented market conditions.

First, we launched a program to gather retail deposits through brokerage networks. The early response from individual investors has been very positive. Without the benefit of any direct marketing, a brokered CD program we launched in early October attracted more than \$6 billion by year-end. We also raised another \$7 billion by offering FDIC-insured savings deposits as an investment option for customers of our brokerage partners. Our initial success gives us confidence that we can secure an increasing portion of our funding through retail deposits. We plan to expand this program significantly in 2009, working through third parties, as well as establishing direct sales through online and other channels.

As these efforts got underway early last fall, we also participated in programs initiated by the U.S. government to help stabilize the markets. Most prominent among them was the Capital Purchase Program run by the Department of Treasury. We applied for and received \$3.39 billion from the program. For its investment, the government now holds preferred shares in American Express that will pay dividends of 5 percent for the first five years and 9 percent annually thereafter. These shares are callable at par after three years. We chose to participate because it was a good source of cost-efficient capital for our shareholders, and because it further strengthened our balance sheet at a time of concern about capital levels across virtually all financial companies. We will use this capital to increase our ability to extend loans to creditworthy cardmembers, thereby helping to spur economic growth in the U.S.

Including the Treasury investment, we ended the year with \$20.5 billion in cash and equivalents – 131 percent higher than the previous year. This was an important development that helped ensure the stability and efficient running of our business amid extreme volatility in the capital markets. We will look to further enhance our liquidity in 2009.

STAYING PROFITABLE

Staying profitable is another business basic that became much harder in 2008. We continued to benefit from our efforts over the past few years to expand our product set and global customer base. However, the spending and credit disruptions we experienced caused us to refine our risk controls, implement a major reengineering program and make certain pricing adjustments to further safeguard our financial performance.

Credit and Risk Management: We responded to rising delinquencies in a deteriorating economy

by adjusting the models we use to run our lending business. These efforts, which actually began in mid-2007, involved using more sophisticated data in our evaluations. Focusing on areas of high risk, we cancelled certain accounts, reduced some lines of credit and adopted a more targeted approach to new card acquisition. We also assisted cardmembers experiencing temporary financial difficulty.

These decisions were made on a case-by-case basis, after analyzing many variables including a cardmember's payment and spending history, credit ratings, overall debt level and employment data. We always want to make well-informed choices based on the spending and credit capacity of our cardmembers. While this analysis led us to reduce lines of credit for some cardmembers, it also led us to increase credit lines for a smaller number of cardmembers in 2008.

Our main goal in managing risk is to maximize profitable growth. This means allowing good spending and continuing to lend responsibly. Every time a cardmember uses his or her American Express Card to make a purchase, we are extending credit – a record \$683 billion worth in 2008. And although the overall slowdown in consumer spending last year led to lower loan balances, we continued to make extensive amounts of revolving credit available to our cardmembers. For example, we provided U.S. consumer and small business cardmembers with open credit lines of \$211 billion, which was on a par with year-ago levels despite the difficult conditions in the marketplace. Ultimately, we want to keep good customers in the franchise, and attract new ones, by meeting their spending and lending needs at a level they can manage.

Part of this responsibility means helping cardmembers who have kept their accounts in good

standing over time but now face temporary financial hardship. Some of our cardmembers have become highly leveraged, especially as their assets have declined significantly. Some have lost their jobs. The level of debt they can reasonably handle today is less than it was even a year ago. We are working with many of these individuals to set up payment plans and terms that can help them manage through trying times. Depending on individual circumstances, options include extending repayment time periods, suspending delinquency fees and reducing interest rates on existing balances.

For all of our cardmembers, we are also providing enhanced services, including additional online tools to help them better manage their spending on our cards and protect their credit profiles, assistance that is more important than ever in these uncertain times.

Reengineering: Managing our company's overall expense base was another priority that took on even greater importance in 2008. We controlled operating costs by cutting back spending in virtually every area of the business. Beyond basic cost cutting, we also implemented a major reengineering program to increase efficiency and reduce or stop activities that were not supporting our highest priorities. As part of this effort, we made the difficult decision to eliminate 7,000 jobs, or about 10 percent of our global workforce. By doing so, we were able to better match our resources to our business needs in the current environment. Cutting jobs is not a choice we made lightly, but it was the right step to support the health of the company over the long term.

Reengineering our expense base will free up more resources to invest in growth opportunities. While we took a \$421 million pre-tax charge in the fourth quarter, primarily related to severance costs, we expect to realize benefits of \$1.8 billion in 2009 from our reengineering

efforts and related cost reductions. These benefits are based on a comparison to previously anticipated expense levels for 2009. Obviously, we will continue to keep a careful watch on our expenses and take further actions should conditions warrant.

Pricing: Other steps we took in response to the rising cost of doing business included making pricing adjustments to some of our products. For example, we raised interest rates on some American Express cards and increased the conversion rate for charges made in foreign currencies. In this environment, it is much more expensive for us to extend credit. The revenue we gain from pricing changes is meant to mitigate these costs.

INVESTING SELECTIVELY FOR GROWTH

Despite the economic pressures we face, we know it's important to continue to invest in our future. While we have to be much more selective in choosing which initiatives to fund, we are still making substantial investments in business-building activities. Total spending on marketing,

rewards and cardmember services was about \$7.4 billion in 2008. This amount was somewhat less than a year ago, but its substantial size demonstrates that we are not merely playing defense.

We made a number of notable moves throughout the year where we saw an opportunity to gain competitive advantage, particularly in the business-to-business arena and in key international markets. Here are a few examples:

- Acquiring GE's corporate purchasing services business, which expands our leadership in the commercial card marketplace. We expect the clients we added will generate significant additional charge volume in 2009 and have good credit performance.
- Making an equity investment in Concur Technologies, a leader in expense management software. Our relationship with Concur, which also includes a marketing and distribution partnership, will help extend the reach of our commercial card and expense management services to large and midsize companies.
- Signing a new partnership agreement with Delta Air Lines, the world's largest carrier. The



AMERICAN EXPRESS AND ITS PARTNERS are continually launching new card products and updating existing offerings to meet changing customer needs. In 2008, we renewed our relationship with Delta Air Lines, including the SkyMiles family of cards, and launched new co-brand products around the world, such as those with Cathay Pacific Airways and one of Australia's leading retailers, David Jones Limited. Global Network Services and Fidelity Investments announced the launch of the Retirement Rewards Card, which gives cardmembers an innovative way to save for retirement while purchasing everyday necessities. In all, GNS partners launched 130 card products in 2008.

deal extends our exclusive co-brand credit card portfolio for consumers and small businesses, as well as card acceptance and participation in American Express' Membership Rewards program. The recent merger between Delta and Northwest Airlines also creates an opportunity for us to increase customer acquisition and grow spending in the Midwest.

- Forging new co-branded rewards partnerships in key international markets, including Cathay Pacific Airways in Hong Kong and Australian retailer David Jones Limited.
- Signing 13 new partnerships and launching 130 new products with banks that issue American Express-branded cards around the world.
- Investing in our servicing capabilities, which helped us earn the J.D. Power and Associates award for highest customer satisfaction among major U.S. credit card issuers.
- Investing in our industry-leading rewards programs and capabilities, thereby adding redemption options and improving service for our cardmembers.
- Increasing merchant acceptance of American Express cards, with initiatives aimed at merchants in the B2B sector, as well as in markets where we have co-brand and network card agreements.

THE ROAD AHEAD

Today, we face the most bracing set of challenges in many years. But just as good economic times don't last forever, neither do bad times. So, as we take the steps necessary to protect and defend our business today, we also envision substantial opportunities for growth in payments, network services, and travel and expense management over the long run.

Consider our past experience in post-recessionary environments. Coming out of the last U.S. recessions in 1990-91 and 2001, spending



HIGHEST IN CREDIT CARD CUSTOMER SATISFACTION

American Express again ranked highest in customer satisfaction among credit card issuers in the U.S. in a study by J.D. Power and Associates, one of the world's most respected consumer research firms.

TIMELY INVESTMENTS IN B2B:

NEW TOOLS FOR EXPENSE MANAGEMENT

Recognizing the growing potential in helping corporations better manage expenses, we acquired GE's commercial card and corporate purchasing businesses, and entered an exclusive alliance with Concur Technologies, a leading provider of on-demand T&E expense management services.



FLEXIBILITY AND CONVENIENCE IN CARDMEMBER REWARDS

Pay with Points, a popular feature of our Membership Rewards program, gives cardmembers greater convenience and flexibility in redeeming travel and other awards.

on American Express cards returned to robust levels and credit improved significantly. Our growth in those periods was aided by reengineering benefits and lower loss reserves as credit trends improved – all of which allowed us to plow additional investment dollars into the business. When the current recession lifts, spending by consumers and businesses will rise. We are not likely to see meaningful improvement in 2009, but a recovery will take place eventually. In such a scenario, the recent steps we have taken to reengineer our expense base and the competitive strength of our business should put us in a good position to benefit.

Because the drivers of this downturn are unique, no one can predict what a recovery will look like. If there is a “new normal,” it could be one in which consumers keep a tighter rein on spending, borrow less and save more. While this would create challenges for us, there would be positive outcomes as well. The experience of the past year reinforces the principle that people should not spend more than they have the capacity to earn and pay back. And financial services companies should not encourage people to get over their heads in debt. Healthier consumer behavior is better for everyone in the long run.

In addition, when consumers and businesses are more cautious about how they spend their money and demand more value, American Express has much to offer. Examples include our expense management products and services that enable corporations to reduce purchasing and travel costs; our classic pay-in-full charge card product, which encourages financial responsibility; Membership Rewards and other rewards-based programs that enable cardmembers to get more value for their spending; our wide array of proprietary and partner-issued airline co-brand cards; our marketing and information manage-

ment capabilities that can help increase business for our merchant partners; and our industry leadership in service quality.

Over the longer term, a major factor creating opportunity for us is the continuing transition away from cash and checks toward cards and electronic payments. Today, cash is used for about two-thirds of global personal consumption. Even in the U.S., the most mature market for credit cards, cash and checks still account for more than 55 percent of consumer spending and 85 percent of spending by small and midsize businesses. For a payments company like American Express, that means the chance for increased volumes, especially in industries such as healthcare that do not widely accept plastic.

The growth of online commerce also presents a sizable business opportunity. U.S. consumers spent about \$150 billion online in 2007 – a small piece of their overall \$4 trillion in spending. With online purchases expected to grow nearly 20 percent annually between now and 2012, the opportunities for payments providers will expand significantly. Intense competition in this space is bringing innovation and efficiency in the payments marketplace, something that will benefit both consumers and payments providers.

We believe that we have the right business model to benefit from these changes in the payments landscape over time. Our breadth in serving consumers, small businesses and corporations around the world; the power of the American Express brand; our online capabilities; and the range of ways we participate in the payments chain as an issuer, processor, network and merchant acquirer are just some of the assets that give me confidence in our long-range prospects.

We benefit from both the diversity of our payments businesses and our focus as a payments provider. Unlike some competitors that offer a

broad range of financial services, we are not taking losses on mortgages or commercial lending. Our income statement is not as affected by market volatility on investment values. The bricks-and-mortar bank model does bring low-cost customer deposits, but these deposits can come at a steep price in terms of risk and other issues. I prefer the focus of our model and the financial profile of our company, which position us well for the road ahead.

IN CLOSING

But first, we have to manage through today's exceptionally difficult environment, which promises to get even tougher in 2009. That's why, as I've just described, our short-term focus is very much on staying liquid, staying profitable and investing selectively for growth. Within this framework, some of our top priorities include attracting and retaining more high-value consumer and business-to-business customers, providing them with excellent service, enhancing the rewards programs and products we offer to them, and creating new ways and places for them to use American Express cards. We will use our global reach and powerful brand to form new and valuable partnerships. We will increase our emphasis on B2B through our payments, expense management and travel offerings. We will work to further realize the potential of our global transaction-processing network. And we will explore new ways to expand our capabilities and revenue streams.

Most of all, we will work very hard to regain value for our shareholders. This has been a painful year for most investors, including those who own American Express. I know our shareholders cannot be pleased with the performance of our stock this year. Like the shares of most other financial services companies, ours were hit hard

and trailed the major market indices by a wide margin. I can't predict when our shares will rebound, but I do believe this company has a great deal of growth potential over the medium to long term. We also have an exceptionally strong and dedicated team of employees around the world who are focused on not just getting through tough times but coming out stronger. I have great confidence that they will build upon this company's great heritage of service and innovation in the years to come.

Sincerely,



Kenneth I. Chenault
Chairman and CEO, American Express Company
February 27, 2009



GENERAL INFORMATION

EXECUTIVE OFFICES

American Express Company
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New York, NY 10285
212.640.2000

INFORMATION AVAILABLE TO SHAREHOLDERS

Copies of the company's Form 10-K, proxy statement, press releases and other documents, as well as information on financial results, products and services, are available on the American Express website at www.americanexpress.com. The company's global Corporate Citizenship Report and a report of the company's 2008 federal and state political contributions are available at www.americanexpress.com/csr. Written copies of these materials are available without charge upon written request to the Secretary's Office at the address above.

TRANSFER AGENT AND REGISTRAR

The Bank of New York Mellon
480 Washington Blvd., 29th Floor
Jersey City, NJ 07310
1.800.463.5911 or 201.680.6685
Hearing impaired:
1.800.231.5469
www.bnymellon.com/shareowner/isd

STOCK EXCHANGE LISTING

New York Stock Exchange
(Symbol: AXP)

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017-6204

ANNUAL MEETING

The Annual Meeting of Shareholders of American Express Company will be held at the company's Greensboro Service Center, 7701 Airport Center Drive, Greensboro, NC 27409, on Monday, April 27, 2009, at 10:00 a.m., Eastern Time.

A written transcript or an audiocassette of the meeting will be available upon written request to the Secretary's Office. There will be a modest fee to defray production and mailing costs.

CORPORATE GOVERNANCE

Copies of American Express Company's governance documents, including its Corporate Governance Principles, as well as the charters of the standing committees of the Board of Directors and the American Express Company Code of Conduct, are available on the company's website at <http://ir.americanexpress.com>. Copies of these materials also are available without charge upon written request to the Secretary's Office at the address above.

On May 21, 2008, Kenneth I. Chenault, Chairman of the Board and Chief Executive Officer of the company, submitted to the New York Stock Exchange the Annual CEO Certification required by the rules of the Exchange certifying that he was not aware of any violations by the company of the Exchange's Corporate Governance listing standards. The company filed with the Securities and Exchange Commission the Certifications of its chief executive officer and chief financial officer pursuant to section 302 of the Sarbanes-Oxley Act of 2002 as exhibits 31.1 and 31.2, respectively, to its Annual Report on Form 10-K for the year ended December 31, 2008.

DIRECT DEPOSIT OF DIVIDENDS

The company has established an Electronic Direct Deposit of Dividends service for the electronic payment of quarterly dividends on the company's common shares. With this service, registered shareholders may have their dividend payments sent electronically to their checking account or financial institution on the payment date. Shareholders interested in enrolling in this service should call The Bank of New York Mellon at 1.800.463.5911.

STOCK PURCHASE PLAN

The BuyDIRECT Plan provides shareholders and new investors with a convenient way to purchase common shares through optional cash investments and reinvestment of dividends.

For more information, contact:
BNY Mellon Shareowner Services
P.O.Box 358015
Pittsburgh, PA 15252-8015
1.800.463.5911
www.bnymellon.com/shareowner/isd

SHAREHOLDER AND INVESTOR INQUIRIES

Written shareholder inquiries may be sent either to BNY Mellon Shareowner Services Investor Care Network, P.O. Box 358015, Pittsburgh, PA 15252-8015 or to the Secretary's Office at American Express Company's executive office address above. Written inquiries from the investment community should be sent to Investor Relations at American Express Company's executive office address above.

TRADEMARKS AND SERVICE MARKS

The following American Express trademarks and service marks may appear in this report:

American Express®
American Express Box Logo®
American Express Card Design®
American Express World Service & Design®
Centurion®
Gladiator Head Design®
Membership Rewards®
Platinum Card®

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