



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

DIVISION OF  
CORPORATION FINANCE

Mail Stop 3628

November 30, 2015

Via E-mail

Laureen E. Seeger, Esq.  
Executive Vice President and General Counsel  
American Express Company  
200 Vesey Street  
New York, New York 10285

**Re: American Express Credit Account Master Trust  
American Express Receivables Financing Corporation III LLC  
American Express Receivables Financing Corporation IV LLC  
Amendment No. 2 to Registration Statement on Form SF-3  
Filed November 13, 2015  
File Nos. 333-205964, 333-205964-01 and 333-205964-02**

Dear Ms. Seeger:

We have reviewed your amended registration statement and response letter and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by amending your registration statement and providing the requested information. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement and the information you provide in response to these comments, we may have additional comments. Unless we note otherwise, our references to prior comments are to comments in our November 3, 2015 letter.

The Trust Portfolio

Pool Asset Review, page 32

1. We note your response to prior comment 2. We have forwarded your legal analysis to the Office of Credit Ratings, which is responsible for administering Exchange Act Rule 17g-10(d)(1). Please note that the Office of Credit Ratings may have further comments.

The Pooling and Servicing Agreement Generally

Resolution of Repurchase Disputes, page 71

2. We note in response to prior comment 4 you specify that fulfilled and unfulfilled demands for reassignment or repurchase are disclosed on Form ABS-15G and on the trust's monthly distribution reports on Form 10-D. Please note that the information related to repurchase requests is presented in an aggregated manner on Form ABS-15G and thus does not require that the date of each repurchase request to be included in the table. Similarly, the information required to be reported on Form 10-D under Item 1121(c)(1) is tied to the information reported on Form ABS-15G with respect to the pool assets. Given the aggregated presentation of repurchase requests on Form ABS-15G, it is not clear how that information will provide notice to a requesting party of the status of a repurchase request. Please clarify whether the monthly distribution report will include a more detailed description of the status of repurchase requests if you intend for the distribution reports to provide notice to investors about the status of the requests.

Exhibits

Exhibit 4.1 – Form of Third Amended and Restated Pooling and Servicing Agreement

3. We note your revisions in response to prior comment 5. Please revise the second sentence in Section 4.09(e) to clarify that by selecting binding arbitration the requesting party shall give up the right to sue in court.

You may contact Hughes Bates at 202-551-3731 or me at 202-551-3262 if you have questions.

Sincerely,

/s/ Arthur C. Sandel

Arthur C. Sandel  
Special Counsel  
Office of Structured Finance

cc: Carol V. Schwartz, American Express Company  
Robert B. Moyle, Orrick, Herrington & Sutcliffe LLP