

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**September 28, 2010**

**ORDER GRANTING CONFIDENTIAL TREATMENT  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**American Express Issuance Trust**

**File No. 333-121895-03 - CF#24252**

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American Express Receivables Financing Corporation V LLC submitted an application under Rule 24b-2 requesting an extension of a previous grant of confidential treatment for information it excluded from the Exhibits to a Form 8-K filed on August 22, 2006.

Based on representations by American Express Receivables Financing Corporation V LLC that this information qualifies as confidential commercial or financial information under the Freedom of Information Act, 5 U.S.C. 552(b)(4), the Division of Corporation Finance has determined not to publicly disclose it. Accordingly, excluded information from the following exhibit will not be released to the public for the time period(s) specified:

Exhibit 10.1                      through October 31, 2010

For the Commission, by the Division of Corporation Finance, pursuant to delegated authority:

Justin Dobbie  
Special Counsel