



American Express Company
200 Vesey Street
New York, NY 10285

July 7, 2017

Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549-1090

Re: File Number S7-02-17

American Express Company appreciates the opportunity to submit this letter in response to SEC Release No. 33-10321, Request for Comment on Possible Changes to Industry Guide 3, Statistical Disclosure by Bank Holding Companies (“Guide 3”).

We are submitting this letter to offer our firm support for the comment letter submitted on June 28, 2017 by the American Bankers Association (the “ABA”). We are a member of the ABA and have actively participated in the comprehensive discussion and preparation of the ABA’s comment letter, and we support the analysis, commentary and recommendations contained in their letter.

Our principal products and services are charge and credit card products and travel-related services offered to consumers and businesses. As a result, our primary classes of assets and liabilities are less diverse in nature than other banking organizations, which may offer or engage in a broader range of financial products and services.

In practice, we have tended to look to the disclosure principles of Regulation S-X and U.S. GAAP in providing disclosures that are relevant to our investors. In particular, the Guide 3 disclosures that have relevance to our investors are already incorporated at least annually, and in many cases quarterly, in our Management’s Discussion and Analysis of Financial Condition and Results of Operations (“MD&A”) or Notes to Consolidated Financial Statements (“Footnotes”) in our Annual Report on Form 10-K and/or Quarterly Reports on Form 10-Q.

In contrast, we do not believe the incremental disclosures required only by Guide 3 (i.e., not otherwise addressed by Regulation S-X or U.S. GAAP) provide our investors with a further understanding of our products, asset classes, exposures, overall financial condition and results of operations. As a result, we include these residual disclosures as supplemental tables at the end of our 10-K.

We support the Commission's overarching initiative to improve the disclosure system for the benefit of both companies and investors. Consistent with this initiative, we support eliminating overlapping and irrelevant disclosures in Guide 3. Further, organizations have the ability to, and typically do, provide information they deem relevant to their investors within the principles-based disclosure framework of the MD&A section (as well as the Footnotes). We believe this is a better construct than a prescriptive Guide 3.

We appreciate your consideration of our comments relating to Guide 3. If you have any questions or comments regarding the foregoing, please do not hesitate to contact me at [REDACTED] or by e-mail at [REDACTED].

Sincerely,

/s/ Jeff Campbell
Executive Vice President and
Chief Financial Officer
American Express Company