

**CODE OF BUSINESS CONDUCT
FOR
MEMBERS OF THE BOARD OF DIRECTORS
OF
AMERICAN EXPRESS COMPANY
(as amended and restated as of November 22, 2010)**

The Board of Directors of American Express Company hereby adopts the following Code of Business Conduct for directors of the Company. This code is intended to focus each director on areas of conflicts of interest and other ethical issues, provide mechanisms to report potential conflicts or unethical conduct, and help foster a culture of openness and accountability.

No code or policy can anticipate every situation that may arise. Directors are encouraged to bring questions about particular situations to the attention of the Chair of the Nominating and Governance Committee, who may consult with the Secretary, the General Counsel or outside legal counsel as appropriate. Directors who also serve as employees of the Company should read this Code in conjunction with the American Express Company Code of Conduct for employees.

1. Conflicts of Interest.

Directors must avoid conflicts of interest between the director and the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Chair of the Nominating and Governance Committee or the Secretary.

A “conflict of interest” occurs when a director’s personal or professional interests interfere with – or appear to interfere with – the interests of the Company. For example, conflicts of interest arise when a director, or a member of his or her immediate family,¹ receives improper personal benefits as a result of his or her position as a director of the Company.

Some of the more common conflicts which directors should avoid are set out below.

- *Relationships with third parties.* Directors should not receive a personal benefit from any person or firm which is seeking to do business or to retain business with the Company.
- *Gifts.* Directors and members of their families should not accept gifts from persons or firms which deal with the Company where any such gift has a value beyond what is a normal and customary business courtesy.
- *Compensation from non-Company sources.* Directors may not accept compensation (in any form) for services performed for the Company from any source other than the Company.

¹ New York Stock Exchange Rule 303A(2)(b) defines “immediate family” to include a person’s spouse, parents, children, siblings, fathers and mothers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than employees) who shares such person’s home.

- *Personal use of Company assets.* Directors should not use Company aircraft, assets, resources or information except in connection with Company business.

Recusals. Where necessary to avoid a conflict of interest, a director must recuse him or herself from any Company Board deliberations and decisions **affecting his or her personal or professional interests**. The Nominating and Governance Committee and the Secretary shall monitor each director's affiliations to identify potential conflict situations warranting recusal.

2. Corporate Opportunities.

Directors are prohibited from: (a) taking for themselves personally (or directing to third parties) opportunities that are discovered through the use of the Company's property or information or their position; (b) using the Company's property or information or their position for personal gain; or (c) competing with the Company for business opportunities; however, if the Company's disinterested directors determine that the Company will not pursue an opportunity that relates to the Company's business, a director may then do so.

3. Confidentiality.

Directors shall maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company that comes to them, from whatever source, in their capacity as a director, except when disclosure is authorized or legally mandated.

4. Compliance with Laws, Rules and Regulations; Fair Dealing.

Directors shall comply with all applicable laws, rules and regulations, including insider trading laws. Transactions in Company securities shall be pre-cleared with the Secretary or General Counsel and are governed by the Company's policies on trading in Company securities.

Directors shall assure that the Company has policies in place that require fair dealing by employees with the Company's customers, suppliers and competitors.

5. Protection and Proper Use of Company Assets.

Directors should protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. All Company assets should be used for legitimate business purposes.

6. Encouraging the Reporting of any Illegal or Unethical Behavior.

Directors should promote ethical behavior and take steps to ensure that the Company: (a) encourages employees to report violations of laws, rules, regulations or the Company's Code of Conduct to appropriate personnel; (b) encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation and (c) has a "whistle blower" policy that assures employees that the Company will not retaliate for reports made in good faith.

7. Handling News about American Express.

Confidential information about the Company, including information that can be expected to have an impact on the market for the Company's stock such as forward-looking information such as projections of revenue or earnings, may be released only in accordance with Company guidelines and United States securities laws. Contacts with news organizations should be handled through the Company's Corporate Affairs & Communications personnel.

8. Compliance with the Code.

Directors should communicate any suspected violations of this Code promptly to the Chair of the Nominating and Governance Committee or the Secretary. Violations will be investigated by the Board or by persons designated by the Board, and appropriate action will be taken in the event of any violations.

Director's signature

Date